THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

England & Wales · Charity number 1169268

Details

Other names	THE LIVINGSTONE FOUNDATION
Status	Registered
Legal form	Charitable company
Company number	08687374
Registered	2016-09-19
Register	View on the Charity Commission register

Contact

Address	c/o Mat Faraday The Long Barn Cobham Park Road Cobham Surrey KT11 3NE
Phone	01932 504808

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO SUCH CHARITABLE PURPOSES AS THE DIRECTORS IN THEIR ABSOLUTE DISCRETION THINK FIT INCLUDING, BUT NOT LIMITED TO, THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT.

Activities: To undertake and promote research to support educational development in the UK in areas including: education skills requirements; comparing the UK to education models in other countries with the aim of learning lessons and promoting educational improvement in the UK and identifying the barriers to social mobility and identifying educational solutions.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£259,051	£249,881	-	-
2024-08-31	£89,500	£207,879	-	-
2023-08-31	£189,660	£67,139	-	-
2022-08-31	£25,950	£52,182	-	-
2021-08-31	£25,000	£33,936	-	-
2020-08-31	£0	£30,685	-	-

Trustees

Name	Role	Appointed
Dr Carl Ward		2024-12-19
Mathew Faraday		2021-06-29
Patrick Anthony Wall		2021-06-29

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

England & Wales - Charity number 1169268

Accounts

Charity registration number 1169268

Company registration number 08687374 (England and Wales)

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Faraday	
	P A Wall	
	C Ward	(Appointed 19 December 2024)
Charity number	1169268	
Company number	08687374	
Registered office	C/O Mat Faraday The Long Barn Cobham Park Road Cobham Surrey United Kingdom KT11 3NE	
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS	

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

CONTENTS

The Trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities
The Charity's objects are specifically restricted to such charitable purposes as the directors in their absolute discretion think fit including, but not limited to, the advancement of education for the public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance
Expenditure for the year ended 31 August 2025 and 31 August 2024 related to the administration costs of running the charity. During the year ended 31 August 2025, the charity made donations of £120,000 to the Foundation for Education Development and £127,999 to the Centre for Education Systems in all cases to fund research programmes to enhance UK education policy.

Financial review
During the period the charity had income resources of £259,051 (2024 £89,500) and a total expenditure of £249,881(2024 £207,879) resulting in net surplus of £9,170 (2024 deficit £118,379).

The charity has a policy of holding reserves equivalent to between three and six months’ expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while considering ways in which additional funds may be raised.
The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
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 Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
M Faraday
P A Wall
C Ward (Appointed 19 December 2024)

Trustees are appointed by ordinary resolution of the members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees are informed of their obligations under company and charity law and are encouraged to read "The essential trustee: what you need to know (CC3)" issued by the Charity Commission.

Statement of Trustee responsibilities

The Trustees, who are also the directors of The Charitable Foundation For Education Development for the purpose of company law, are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees 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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. They 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 report was approved by the Board of Trustees.

M. Faraday
....
M Faraday
Trustee
Dated: 18-05-2026

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Charitable Foundation For Education Development (the Charity) for the year ended 31 August 2025, which are set out on pages 04 to 09.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Accountants, which is one of the listed bodies.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

Siobhan Glenister, FCA

5 The Square
Bagshot
Surrey
GU19 5AX
United Kingdom

Dated: 18-05-2026

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Total 2025 £	Total 2024 £
Income from:			
Donations and legacies	**3**	259,051	89,500
Expenditure on:			
Charitable activities	**4**	249,881	207,879
Net income/(expenditure) for the year/ Net movement in funds		9,170	(118,379)
Fund balances at 1 September 2024		3,002	121,381
Fund balances at 31 August 2025		12,172	3,002

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Current assets					
Cash at bank and in hand		13,853		4,595	
Creditors: amounts falling due within one year	9	(1,681)		(1,593)	
Net current assets			12,172		3,002
Net assets excluding pension liability			12,172		3,002
The funds of the Charity					
Unrestricted funds			12,172		3,002
			12,172		3,002

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 18-05-2026

M. Faraday
....
M Faraday
Trustee

Company registration number 08687374 (England and Wales)

1 Accounting policies

Charity information

The Charitable Foundation For Education Development is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Mat Faraday The Long Barn, Cobham Park Road, Cobham, Surrey, KT11 3NE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows..

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025	Total 2025	Total 2024
	£	£	£
Donations and gifts	259,051	259,051	89,500

4 Charitable activities

	2025	**2024**
	£	**£**
Grants for Education support (see note 5)	247,999	206,072
Share of support costs	274	253
Share of governance costs	1,608	1,554
	249,881	207,879

5 Grants payable

	2025	2024
	£	£
Grants to institutions:		
Foundation for Education Development	120,000	40,000
Sheffield Hallam	-	26,044
UCL	-	70,305
The University of Manchester	-	29,723
Centre for Education Systems	127,999	40,000
	247,999	206,072

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025	**2024**
	Number	**Number**
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	73	39
Accruals	1,608	1,554
	1,681	1,593

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
General fund	3,002	259,051	(249,881)	12,172

Previous year:	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General fund	121,381	89,500	(207,879)	3,002

11 Related party transactions

The Charitable Foundation for Education Development (CFED) has identified the following related party transactions during the year ended 31.08.2025:

- Carl Ward, a trustee of CFED, is also a director of Foundation for Education Development (FED), a community interest company. During the year, CFED made donations of £120,000 to FED CIC to support its charitable activities aligned with CFED's objectives.

- Patrick Wall, a trustee of CFED, is also a director of CES (Centre for Education Systems) a community interest company (CIC), alongside Mat Faraday. During the year, CFED made donations of £127,999 to CES CIC to support its charitable initiatives.

The trustees with a conflict of interest took no part in the decision-making or approval of these grants in accordance with CFED's conflicts of interest policy. No trustees received any personal financial benefit from these transactions and all donations were made in furtherance of CFED's charitable purposes. No other related party transactions were identified during the year.

Accounts

Charity registration number 1169268

Company registration number 08687374 (England and Wales)

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Faraday	
	P A Wall	
	C Ward	(Appointed 19 December 2024)
Charity number	1169268	
Company number	08687374	
Registered office	C/O Mat Faraday The Long Barn Cobham Park Road Cobham Surrey United Kingdom KT11 3NE	
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS	

CONTENTS

The Trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities
The Charity's objects are specifically restricted to such charitable purposes as the directors in their absolute discretion think fit including, but not limited to, the advancement of education for the public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance
Expenditure for the year ended 31 August 2024 and 31 August 2023 related to the administration costs of running the charity. During the year ended 31 August 2024, the charity made donations of £40,000 to the Foundation for Education Development, £26,044 to the Sheffield Hallam, £70,305 to the University College London, £40,000 to the Centre for Education Systems and £29,723 to the University of Manchester in all cases to fund research programmes to enhance UK education policy.

Financial review
During the period the charity had income resources of £89,500 (2023 £189,660) and a total expenditure of £207,879 (2023 £67,139) resulting in net deficit of £118,379 (2023 surplus £122,521).

The charity has a policy of holding reserves equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while considering ways in which additional funds may be raised.
The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
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 Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
M Faraday
P A Wall
C Ward (Appointed 19 December 2024)

Trustees are appointed by ordinary resolution of the members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees are informed of their obligations under company and charity law and are encouraged to read "The essential trustee: what you need to know (CC3)" issued by the Charity Commission.

Statement of Trustee responsibilities

The Trustees, who are also the directors of The Charitable Foundation For Education Development for the purpose of company law, are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees 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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. They 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 report was approved by the Board of Trustees.

M. Faraday
....
M Faraday
Trustee
Dated: 12-05-2025

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Charitable Foundation For Education Development (the Charity) for the year ended 31 August 2024, which are set out on pages 04 to 09.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

David Howard

David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 12-05-2025

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Total 2024 £	Total 2023 £
Income from:			
Donations and legacies	**3**	89,500	189,660
Expenditure on:			
Charitable activities	**4**	207,879	67,139
Net (expenditure)/income for the year/ Net movement in funds		(118,379)	122,521
Fund balances at 1 September 2023		121,381	(1,140)
Fund balances at 31 August 2024		3,002	121,381

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Cash at bank and in hand		4,595		122,643	
Creditors: amounts falling due within one year	9	(1,593)		(1,262)	
Net current assets			3,002		121,381
Net assets excluding pension liability			3,002		121,381
The funds of the Charity					
Unrestricted funds			3,002		121,381
			3,002		121,381

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 12-05-2025

M. Faraday
....
M Faraday
Trustee

Company registration number 08687374 (England and Wales)

1 Accounting policies

Charity information

The Charitable Foundation For Education Development is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Mat Faraday The Long Barn, Cobham Park Road, Cobham, Surrey, KT11 3NE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows..

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies (Continued)

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Donations and gifts	89,500	89,500	189,660

4 Charitable activities

	2024	2023
	£	£
Grants for Education support (see note 5)	206,072	65,440
Share of support costs	253	253
Share of governance costs	1,554	1,446
	207,879	67,139

5 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Foundation for Education Development	40,000	40,800
National Foundation for Education Research	-	24,640
Sheffield Hallam	26,044	-
UCL	70,305	-
The University of Manchester	29,723	-
Centre for Education Systems	40,000	-
	206,072	65,440

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

7 Employees (Continued)

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other creditors	39	26
Accruals	1,554	1,236
	1,593	1,262

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General fund	121,381	89,500	(207,879)	3,002

Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General fund	(1,140)	189,660	(67,139)	121,381

11 Related party transactions

The Charitable Foundation for Education Development (CFED) has identified the following related party transactions during the year ended 31.08.2024:

- Carl Ward and Patric Wall, trustees of CFED, are also directors of Foundation for Education Development (FED), a community interest company (CIC). During the year, CFED made donations of £40,000 to FED CIC to support its charitable activities aligned with CFED's objectives.

- Patric Wall, a trustee of CFED, is also a director of CES (Centre for Education Systems) a community interest company (CIC), alongside Mat Faraday. During the year, CFED made donations of £40,000 to CES CIC to support its charitable initiatives.

No trustees received any personal financial benefit from these transactions and all donations were made in furtherance of CFED's charitable purposes. No other related party transactions were identified during the year.

Accounts

Charity registration number 1169268

Company registration number 08687374 (England and Wales)

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Faraday P A Wall
Charity number	1169268
Company number	08687374
Registered office	C/O Mat Faraday The Long Barn Cobham Park Road Cobham Surrey United Kingdom KT11 3NE
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

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THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The Trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities
The Charity's objects are specifically restricted to such charitable purposes as the directors in their absolute discretion think fit including, but not limited to, the advancement of education for the public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance
Expenditure for the year ended 31 August 2023 and 31 August 2022 related to the administration costs of running the charity. During the year ended 31 August 2023, the charity made donations of £40,800 to the Foundation for Education Development and £24,640 to the National Foundation for Education Research, in both cases to fund research programmes to enhance UK education policy.

Financial review
During the period the charity had income resources of £189,660 and a total expenditure of £67,139 resulting in net resources of £121,381.

The charity has a policy of holding reserves equivalent to between three and six months’ expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while considering ways in which additional funds may be raised.
The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
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 Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
M Faraday
P A Wall

Trustees are appointed by ordinary resolution of the members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees are informed of their obligations under company and charity law and are encouraged to read "The essential trustee: what you need to know (CC3)" issued by the Charity Commission.

Statement of Trustee responsibilities

The Trustees, who are also the directors of The Charitable Foundation For Education Development for the purpose of company law, are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees 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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. They 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 report was approved by the Board of Trustees.

M. Faraday
....
M Faraday
Trustee
Dated: 22/05/2024

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Charitable Foundation For Education Development (the Charity) for the year ended 31 August 2023, which are set out on pages 04 to 10.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

David Howard

David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 22/05/2024.....

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Total 2022 £
Income from:			
Donations and legacies	**3**	189,660	25,950
Expenditure on:			
Charitable activities	**4**	67,139	52,182
Net income/(expenditure) for the year/ Net movement in funds		122,521	(26,232)
Fund balances at 1 September 2022		(1,140)	25,092
Fund balances at 31 August 2023		121,381	(1,140)

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

BALANCE SHEET

AS AT 31 AUGUST 2023

		2023		2022	
	Notes	**£**	**£**	**£**	**£**
Current assets					
Cash at bank and in hand		122,643		2,875	
Creditors: amounts falling due within one year	9	(1,262)		(4,015)	
Net current assets/(liabilities)			121,381		(1,140)
Net assets excluding pension liability			121,381		(1,140)
The funds of the Charity					
Unrestricted funds			121,381		(1,140)
			121,381		(1,140)

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 22/05/2024

M. Faraday

....
M Faraday
Trustee

Company registration number 08687374 (England and Wales)

1 Accounting policies

Charity information

The Charitable Foundation For Education Development is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Mat Faraday The Long Barn, Cobham Park Road, Cobham, Surrey, KT11 3NE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows..

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Donations and gifts	189,660	189,660	25,950

4 Charitable activities

	2023	2022
	£	£
Grants for Education support (see note 5)	65,440	48,924
Share of support costs	253	96
Share of governance costs	1,446	3,162
	67,139	52,182
Analysis by fund		
Unrestricted funds	67,139	
For the year ended 31 August 2022		
Unrestricted funds		3,258
Restricted funds		48,924
		52,182

5 Grants payable

	2023	2022
	£	£
Grants to institutions:		
Foundation for Education Development	40,800	48,000
Academic charities connected to the Livingstone Academy	-	924
National Foundation for Education Research	24,640	-
	65,440	48,924

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,830
Other creditors	26	13
Accruals	1,236	2,172
	1,262	4,015

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2022 £	Incoming resources £	Resources expended £	At 31 August 2023 £
General fund	(1,140)	189,660	(67,139)	121,381

10 Unrestricted funds (Continued)

Previous year:	**At 1 September 2021**	**Incoming resources**	**Resources expended**	**At 31 August 2022**
	£	**£**	**£**	**£**
General funds	(832)	2,950	(3,258)	(1,140)

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

England & Wales - Charity number 1169268

Accounts

Charity registration number 1169268

Company registration number 08687374 (England and Wales)

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Faraday P A Wall
Charity number	1169268
Company number	08687374
Registered office	C/O Mat Faraday The Long Barn Cobham Park Road Cobham Surrey United Kingdom KT11 3NE
Independent examiner	David Howard 1 Park Road Hampton Wick Kingston Upon Thames KT1 4AS

CONTENTS

TRUSTEE REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities
The Charity's objects are specifically restricted to such charitable purposes as the directors in their absolute discretion think fit including, but not limited to, the advancement of education for the public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance
Expenditure for the year ended 31 August 2022 and 31 August 2021 related to the administration costs of running the charity. During the year ended 31 August 2022, the charity made donations totalling £48,000 to the Foundation for Education Development, and £924 to academic charities connected to the Livingstone Academy in Bournemouth.

Financial review
During the period the charity had income resources of £25,950 and a total expenditure of £52,182 resulting in net resources of -£26,232.

The charity has a policy of holding reserves equivalent to between three and six months' expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while considering ways in which additional funds may be raised. The level of reserves were lower in this financial year due to a one-off administrative expense, however, going forward the charity has the required level of funds to sustain the reserves policy that it has in place.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
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 Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Faraday
L Rawlings (Resigned 8 February 2022)
P A Wall

Trustees are appointed by ordinary resolution of the members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

New Trustees are informed of their obligations under company and charity law and are encouraged to read "The essential trustee: what you need to know (CC3)" issued by the Charity Commission.

Statement of Trustee responsibilities

The Trustees, who are also the directors of The Charitable Foundation For Education Development for the purpose of company law, are responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees 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 UK 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 operation.

The Trustees are responsible for keeping adequate 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 Companies Act 2006. They 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 report was approved by the Board of Trustees.

M. Faraday
....

M Faraday

Trustee

Dated: ...25/05/2023......

THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CHARITABLE FOUNDATION FOR EDUCATION DEVELOPMENT

I report to the Trustees on my examination of the financial statements of The Charitable Foundation For Education Development (the Charity) for the year ended 31 August 2022, which are set out on pages 04 to 10.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

David Howard

1 Park Road
Hampton Wick
Kingston Upon Thames
KT1 4AS

Dated: 25/05/2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	**3**	2,950	23,000	25,950	25,000
Expenditure on:					
Charitable activities	**4**	3,258	48,924	52,182	33,936
Net expenditure for the year/ Net movement in funds		(308)	(25,924)	(26,232)	(8,936)
Fund balances at 1 September 2021		(832)	25,924	25,092	34,028
Fund balances at 31 August 2022		(1,140)	-	(1,140)	25,092

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BALANCE SHEET

AS AT 31 AUGUST 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Current assets					
Cash at bank and in hand		2,875		25,932	
Creditors: amounts falling due within one year	8	(4,015)		(840)	
Net current (liabilities)/assets			(1,140)		25,092
Income funds					
Restricted funds	9		-		25,924
Unrestricted funds			(1,140)		(832)
			(1,140)		25,092

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25/05/2023

M. Faraday
....
M Faraday
Trustee

Company registration number 08687374

1 Accounting policies

Charity information

The Charitable Foundation For Education Development is a private company limited by guarantee incorporated in England and Wales. The registered office is C/O Mat Faraday The Long Barn, Cobham Park Road, Cobham, Surrey, KT11 3NE, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum of Association, the Companies Act 2006 and “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)” (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows..

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

Support Costs relating to a particular fund are allocated directly, others are apportioned on an appropriate basis when applicable. The charity has identified one direct charitable activity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Restricted funds
	2022	**2022**	**2022**	2021
	£	**£**	**£**	£
Donations and gifts	2,950	23,000	25,950	25,000

4 Charitable activities

	2022 £	2021 £
Grants for Education support (see note 5)	48,924	33,000
Share of support costs	96	96
Share of governance costs	3,162	840
	52,182	33,936
Analysis by fund		
Unrestricted funds	3,258	
Restricted funds	48,924	
	52,182	
For the year ended 31 August 2021		
Unrestricted funds		936
Restricted funds		33,000
		33,936

5 Grants payable

	2022 £	2021 £
Grants to institutions:		
Raspberry Pi Foundation	-	30,000
Action for Children	-	3,000
Foundation for Education Development	48,000	-
Academic charities connected to the Livingstone Academy	924	-
	48,924	33,000

-

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,830	-
Other creditors	13	-
Accruals	2,172	840
	4,015	840

9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 September 2020	Incoming resources	Resources expended	Balance at 1 September 2021	Incoming resources	Resources expended	Balance at 31 August 2022
	£	£	£	£	£	£	£
Livingstone Academies	33,924	-	(33,000)	924	-	(924)	-
Foundation for Education Development	-	25,000	-	25,000	23,000	(48,000)	-
	33,924	25,000	(33,000)	25,924	23,000	(48,924)	-

Restricted funds arise in respect of the establishment of the Livingstone Academies and the Foundation for Education Development.

10 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:				
Current assets/(liabilities)	-	(1,140)	(1,140)	25,092
	-	(1,140)	(1,140)	25,092

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).