

Charity registration number 1176270

HOTEL SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

HOTEL SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Goring R Flinter J Levin R Casey Cripps Trust Corporation Limited
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Charity number	1176270
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Registered office	The Goring Hotel 15 Beeston Place London SW1W 0JW
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Independent examiner	Stephen Meredith Alliotts LLP 3 London Square Cross Lanes Guildford Surrey GU1 1UJ
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HOTEL SCHOOL

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HOTEL SCHOOL

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Welcome to our Annual Report. This year, Hotel School has been a beacon of transformation and hope, witnessing extraordinary progress thanks to the dedication and resilience of our students. The journeys documented within these pages highlight the profound changes our participants have achieved, underscoring the remarkable impact of support and determination on individuals facing homelessness. Each story is a testament to the power of the right resources and encouragement, illustrating that real and lasting change is not only possible but actively occurring every day.

The demand for our services remains as pressing as ever. The support for Hotel School is deeply appreciated - every act of advocacy and contribution directly fosters life-changing outcomes. We are honoured to share that Hotel School has been recognised as one of Big Issue's Top 100 Changemakers for 2024. This accolade is a shared achievement with our partners and supporters. As we move forward, we are excited to continue this mission together, striving to make a positive and enduring impact.

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 governing document, the Charities Act 2011 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

Charity Objectives

The objects of the charity are to relieve the charitable needs of people who are homeless or who are at risk of homelessness or are in financial hardship through education and training in hospitality skills and support to get such people into rewarding full time work in the hospitality sector and to maintain their employment in suitable jobs.

Hotel School achieves its objects by teaching hospitality skills to homeless and vulnerable people, matching them to sustainable employment, and supporting them in their first steps into work.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Cohorts 17, 18 & 19

This year, Hotel School proudly completed Cohorts 17, 18, and 19 with 36 students graduating in total. Notably, Cohort 18 marked a significant milestone as the largest cohort to graduate to date, with 14 students successfully completing the programme. This achievement reflects the growing reach and effectiveness of our training.

Overall Outcomes:

- **Three cohorts** of intensive 10-week training cohorts were delivered, each designed to equip students with vital skills and confidence.
- **Ten taster sessions** were held both on and off-site, consistently reaching full capacity and providing students with hands-on experience in varied settings.
- **90%** of students successfully graduated from the 10-week programme, demonstrating the programme's high effectiveness.
- **100%** of graduates moved into the Employment & Progression phase of our support offer, reflecting the programme's ability to prepare students for the next steps in their careers.
- **70%** of graduates have secured employment in the hospitality sector. The remaining graduates have pursued further training and/or volunteering opportunities, showcasing the diverse paths our programme supports.
- **100%** of graduates reported increased confidence and felt better prepared to enter the workforce following graduation.

HOTEL SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Big Issue Top 100 Changemakers!

We are thrilled to have been named one of the Big Issue Top 100 Changemakers for 2024. This prestigious recognition celebrates individuals and organisations that are making significant improvements in the world. Our inclusion on this list is a testament to the hard work and dedication of everyone involved in Hotel School, from our team to our supporters. We are proud to share this honour and remain committed to driving positive change.

Training News from the Classroom

- **Customer Service Deep-Dive:** Volunteer Billie Barnes introduced a new theory session titled "Customer Service: Exceeding Expectations the Easy Way." This session provided students with practical tools to enhance guest experiences through simple, effective actions.
- **Sequence of Service Session:** Claire Pager, Director of Food and Beverage at St Martins Lane Hotel, facilitated a practical role-play exercise focusing on restaurant service. This session helped students practice and refine their service skills.
- **Mock Interviews with Searcys:** Students participated in mock interviews at various Searcys venues. These sessions, led by the Human Resources team, provided valuable feedback and guidance, helping students prepare for real-world hospitality careers.
- **Table Set-Up:** Etienne Harding, Assistant Restaurant Manager at The Goring, led a practical session on table setting. This was his first time leading a session independently, and his experience and insights were invaluable to the students.

Employment and Progression

- **1-Year Employment Anniversaries:** We are proud to celebrate ten fantastic milestones where 10 of our graduates have marked their first year of employment. These achievements highlight the sustained impact of our programs.
- **2-Year Employment Anniversary:** Rasheed, a graduate from Cohort 11, recently celebrated his 2-year employment anniversary. Fernanda Lewis, Executive Head Housekeeper at The Goring, commended Rasheed's dedication and resilience, noting how he has become an integral part of their team. This milestone is a testament to Rasheed's hard work and the ongoing support from Hotel School.

Felix's Journey to a Career in Hospitality

Felix joined Hotel School in May 2023 as part of Cohort 16. Initially shy and struggling with engagement, Felix's confidence grew significantly through his work experiences. His first placement at The Holiday Inn Express Southwark and a subsequent position at The Goring led to him being offered a Runner position, which he has since secured as a permanent part-time role. Felix's journey illustrates the transformative power of the program and our continued support.

Employer Partner & Hospitality Highlights

Our graduates have secured rewarding roles across London's hospitality sector. This year, students visited several new establishments, including The Athenaeum, DUKES in St. James, and The Ned. These visits provided valuable insights into different aspects of the hospitality industry. The ongoing support from our Employer Partners is vital, and we continue to show our appreciation through personal deliveries of our trademark sweet treats.

The After School Club: Celebrating Our Employer Partners

In late 2023 and early 2024, we hosted our first evening cooking class, The After School Club, to thank our Employer Partners. Led by Graduate Sanobar (Cohort 10), attendees were introduced to Uzbek cuisine and had the opportunity to connect with other Hotel School champions. We look forward to hosting more of these events and invite everyone to join us in future sessions.

HOTEL SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Work Experience Champion

Ekaterina, Head Chef at Allpress

"My experience working with Hotel School has been truly inspirational! It's an amazing project for such an important cause, and I am proud to be part of it. Working with Victoria and Thiery has been educational and rewarding. It has been incredible to see their personal and professional progress. They not only learned their way around a professional kitchen but also how to be part of a trustworthy and cooperative team. Together, we overcame challenges with solid communication and mutual respect. The experience has been impactful for all involved, and we would love to continue collaborating with Hotel School. A special thanks to Dana for her dedication and humanity —working with you has been a pleasure!"

Special Thanks to Westminster Kingsway College

We continue to be incredibly grateful for the support and partnership with Westminster Kingsway College and their team. Our programmes and delivery have been greatly enhanced by being at their beautiful Victoria Centre on Vincent Square. The new, larger classroom has enabled us to reach more people through Hotel School programs. We have also collaborated with their Mayor of London's Skills Academy programme, referring graduates to short courses where additional hospitality skills can be gained. Thank you for your continued support.

Our Fantastic Sponsors and Partners

Hospitality Industry Supporters

Since opening Hotel School, we have been amazed by the generosity of those in our wide-ranging sector. Hundreds of hospitality professionals from various businesses have contributed their time, energy, and care. Whether providing work experience, teaching, or material support, their help has been endless and generous.

Teaching & Training Partners

Asma Khan, The Broadwick Soho Hotel, InterContinental Hotels Group, Hospitality Action, Hop Training, The Goring, The Ritz, The Rosewood London, Extract Coffee Roasters, Ruby Bhogal, Will Greenwood OBE, Mary Berry, Nathan Outlaw, John Williams MBE, Chris Galvin, Well Kneaded, and others.

Main Sponsors

The Savoy Educational Trust, Alastair Storey, The Goring, The Northbank BID, Victoria BID, Victoria Westminster BID, Whitehall BID, Westminster Community Contribution Fund, AlixPartners, The AKO Foundation, Lord Forte Foundation, Searcys, 3i Group, The Albert Hunt Trust, West London Hotel Managers Association, Extract Coffee Roasters, and others

Referral Organisations

Beyond Food Foundation, Centre Point, Connection St Martin in The Field, Crisis, Groundwork London, Refugee Council, St Mungos, Thames Reach, Well Grounded, Westminster Employment Service, Catch 22, Evolve Housing, Look Ahead Housing, SLAM, Sporting Recovery, Revoke, Luminary Bakery, Migrateful, and others.

Employer Partners

Allpress Coffee Roasters, Carousel Restaurant, Café Van Gogh, Conrad St James London, DUKES LONDON, Fat Macy's, GAIL'S, Holiday Inn Express Southwark, Holiday Inn Camden Lock, Intercontinental Park Lane, Mondrian Shoreditch, Nobu Portman Square, One Great George Street, Park Plaza London Waterloo & Victoria, Pret A Manger, Searcys Inner Temple, Allen & Overy, One Moorgate Place, 30 Euston Square, The IET, St Martins Lane, St Pancras By Searcys, Trampoline, The Athenaeum Club, The Broadwick Soho, The Goring, The Jones Family Kitchen, The London EDITION, The Ned, The Rosewood London, The Westin London City, Yotel, and others.

Thank you to everyone who has supported Hotel School this year. Together, we are making a significant difference in the lives of those who need it most.

HOTEL SCHOOL

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Statement of Financial Activities shows total income of £294,838 (2023: £172,418) for this year, with total expenditure of £227,081 (2023: £165,978), leaving £100,762 (2023: £33,005) of funds carried forward at 31 March 2024. Of which, £17,781 were restricted.

Reserves Policy

No reserves policy has been developed at this stage of development of the charity.

Free reserves, represented by unrestricted funds, were £82,981 (2023: £32,179) at the year end.

Risk Management

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 was established by trust deed and registered as a charity with the Charity Commission of England and Wales on 13 December 2017 (registered number 1176270).

The trustees who served during the year and up to the date of signature of the financial statements were:

J Goring

R Flinter

G Booth

R Duston

Mr J Levin

Cripps Trust Corporation Limited

Recruitment and appointment of trustees

The initial trustees set up the charity and have recruited new trustees with a broad range of skills to support and grow the charity.

The board of trustees meet two or three times a year formally

Trustee Induction and Training

New trustees participate in an initial induction with existing trustees and the programme manager, covering the operation of the charity. Appropriate training is encouraged for all trustees.

The trustees' report was approved by the Board of Trustees.



Jeremy Goring (Jan 28, 2025 12:39 GMT)

J Goring

Trustee

Date: 28/01/2025

HOTEL SCHOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOTEL SCHOOL

I report to the trustees on my examination of the financial statements of Hotel School (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Stephen Meredith FCA DChA

Alliotts LLP

One Ground Floor
3 London Square
Cross Lanes
Guildford
Surrey
GU1 1UJ

Dated: 28/01/2025

HOTEL SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	57,838	237,000	294,838	172,418	-	172,418
Total income		57,838	237,000	294,838	172,418	-	172,418
Expenditure on:							
Raising funds	4	-	10,500	10,500	876	-	876
Charitable activities	5	7,036	209,545	216,581	153,054	12,048	165,102
Total expenditure		7,036	220,045	227,081	153,930	12,048	165,978
Net income and movement in funds		50,802	16,955	67,757	18,488	(12,048)	6,440
Reconciliation of funds:							
Fund balances at 1 April 2023		32,179	826	33,005	13,691	12,874	26,565
Fund balances at 31 March 2024		82,981	17,781	100,762	32,179	826	33,005

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


HOTEL SCHOOL

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	11	-		500	
Cash at bank and in hand		108,410		39,565	
		<u>108,410</u>		<u>40,065</u>	
Creditors: amounts falling due within one year	12	(7,648)		(7,060)	
Net current assets			100,762		33,005
			<u><u>100,762</u></u>		<u><u>33,005</u></u>
The funds of the charity					
Restricted income funds	14		17,781		826
Unrestricted funds	15		82,981		32,179
			<u>100,762</u>		<u>33,005</u>
			<u><u>100,762</u></u>		<u><u>33,005</u></u>

The financial statements were approved by the trustees on ..28/01/2025...


[Jeremy Goring \(Jan 28, 2025 12:39 GMT\)](#)
J Goring
Trustee

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Hotel School is an unincorporated entity registered with the Charity Commission (no. 1176270). The principal office is The Goring Hotel, 15 Beeston Place, London, England, SW1W 0JW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

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.

Where services or goods are provided to the charity as a donation that would normally be purchased from suppliers, the contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Governance costs comprise amounts payable for the administration of the charity.

All support costs are allocated to the charity's only charitable activity.

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	42,928	237,000	279,928	169,418	-	169,418
Donated goods and services	3,150	-	3,150	3,000	-	3,000
Other	11,760	-	11,760	-	-	-
	<u>57,838</u>	<u>237,000</u>	<u>294,838</u>	<u>172,418</u>	<u>-</u>	<u>172,418</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity	-	10,500	10,500	876	-	876
Advertising	<u>-</u>	<u>10,500</u>	<u>10,500</u>	<u>876</u>	<u>-</u>	<u>876</u>

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Expenditure on charitable activities

	2024 £	2023 £
Direct costs		
Staff costs	156,556	114,088
Training course development and materials	24,007	21,909
Student travel	12,885	9,009
Student welfare	8,839	7,467
Volunteer expenses	721	474
Event costs	-	1,756
	<u>203,008</u>	<u>154,703</u>
Share of support and governance costs (see note 6)		
Support	6,823	4,399
Governance	6,750	6,000
	<u>216,581</u>	<u>165,102</u>
Analysis by fund		
Unrestricted funds	7,036	153,054
Restricted funds	209,545	12,048
	<u>216,581</u>	<u>165,102</u>

6 Support costs allocated to activities

	2024 £	2023 £
Office stationery	1,847	1,963
Cleaning supplies	1,901	921
Telephone	2,606	1,256
Insurance	157	(143)
Bank charges	312	402
Governance	6,750	6,000
	<u>13,573</u>	<u>10,399</u>
Governance costs comprise:	2024 £	2023 £
Accountancy and Independent Examination	6,750	6,000
	<u>6,750</u>	<u>6,000</u>

Accountancy and Independent Examination fees include Independent Examination fees of £3,150 (2023: £3,000).

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	6,750	6,000
		<u> </u>	<u> </u>

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

9	Employees		
	The average monthly number of employees during the year was:		
		2024 Number	2023 Number
	Training programme staff	4	3
	Employment costs	2024 £	2023 £
	Wages and salaries	143,187	105,148
	Social security costs	9,739	6,191
	Other pension costs	3,630	2,749
		156,556	114,088

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

10	Taxation		
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.		
11	Debtors		
		2024	2023
	Amounts falling due within one year:	£	£
	Other debtors	-	500

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	3,865	2,762
Trade creditors	16	751
Other creditors	767	547
Accruals and deferred income	3,000	3,000
	<u>7,648</u>	<u>7,060</u>

13 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>3,630</u>	<u>2,749</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Savoy Educational Trust	826	126,500	(127,326)	-
Northbank BID	-	20,000	(14,500)	5,500
Victoria BID	-	40,000	(27,719)	12,281
Lord Forte Foundation	-	15,000	(15,000)	-
Westminster Community Contribution Fund	-	25,000	(25,000)	-
The Albert Hunt Trust	-	7,000	(7,000)	-
Edward Harvist	-	1,000	(1,000)	-
West London Hotel Managers Association	-	2,500	(2,500)	-
	<u>826</u>	<u>237,000</u>	<u>(220,045)</u>	<u>17,781</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
	12,874	-	(12,048)	826

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Restricted funds

(Continued)

The above funds are subject to the following restrictions

Savoy Educational Trust	for hospitality training programmes
BID (Northbank and Victoria)	for hospitality training programmes
Lord Forte Foundation	for employment, travel and office costs of training
Westminster Community Contribution Fund	for trainer and coach employment costs
The Albert Hunt Trust	for travel, clothing and food costs of delivering training
Edward Harvist	for uniform and food costs of training
West London Hotel Managers Association	for hospitality training programmes

15 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 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	32,179	57,838	(7,036)	82,981
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	13,691	172,418	(153,930)	32,179

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	82,981	17,781	100,762
	82,981	17,781	100,762
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Current assets/(liabilities)	32,179	826	33,005
	32,179	826	33,005

HOTEL SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2024***

17 Related party transactions

There were no disclosable related party transactions during the year.