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**BAYSWATER FOUNDATION**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **BAYSWATER FOUNDATION**

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## BAYSWATER FOUNDATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

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**Trustees** James Alexander Herbertson, Chair  
Stephan Marios Roussounis

**Charity registered number** 1181148

**Principal office** 167 Queensway  
London  
W2 4SB

**Accountants** Barnes Roffe Advisory Limited  
Chartered Accountants  
Leytonstone House  
3 Hanbury Drive  
London  
E11 1GA

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## BAYSWATER FOUNDATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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The Trustees present their annual report together with the financial statements of the Bayswater Foundation for the year 1 January 2024 to 31 December 2024.

Bayswater Foundation is a registered charity (charity number 118148), a Charitable Incorporated Organisation (CIO) governed by its Constitution Document.

#### **Objectives and activities**

##### **a. Main activities undertaken to further the Charity's purposes for the public benefit**

The Foundation was established to advance education for the public benefit of people under the age of 25 years in the study of the English language and other subjects in such ways as the charity trustees think fit. In particular, by, but not limited to, providing grant funding to overseas schools for the provision of English language lessons, providing training to teachers and/or the provision of vocational and digital education.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

In 2024, Bayswater gave 25,852 student weeks of English Language classes to people from less privileged backgrounds in Brazil, Columbia, Jordan, Mexico, France and the UK.

A student week is defined as at least 3 hours of language tuition and will work on the core skills of reading, writing, speaking and listening and above all improve the students confidence at communicating in English.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Funding & Unrestricted Funds**

No restrictions are in place and all funds are available to meet the charity's objectives.

Unrestricted funds are donations and other incoming resources received or generated for expenditure on the general objectives of the charity.

#### **Structure, governance and management**

##### **a. Constitution**

Bayswater Foundation is a registered charity, number 1181148, and is constituted under a Trust deed.

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## BAYSWATER FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Structure, governance and management (continued)

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have and continue to be reviewed and systems and procedures established to mitigate those risks. Those systems and procedures are monitored on a regular basis by the Trustees.

##### d. Taxation Status

The Bayswater Foundation is a registered charity and as such is not liable to Corporation or Income Tax.

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on  
30/10/2025 and signed on their behalf by:



**James Alexander Herbertson**  
(Trustee)

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## BAYSWATER FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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#### Independent Examiner's Report to the Trustees of Bayswater Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Signed: *Barnes Roffe*

Dated: 30-Oct-2025

**Barnes Roffe Advisory Limited**  
Chartered Accountants  
Leytonstone House  
3 Hanbury Drive  
London  
E11 1GA

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**BAYSWATER FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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	<b>Note</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Income from:</b>				
Donations and legacies	3	<b>27,854</b>	<b>27,854</b>	28,597
Other income	4	<b>35</b>	<b>35</b>	180
<b>Total income</b>		<b>27,889</b>	<b>27,889</b>	28,777
<b>Expenditure on:</b>				
Charitable activities	5	<b>39,386</b>	<b>39,386</b>	27,274
<b>Total expenditure</b>		<b>39,386</b>	<b>39,386</b>	27,274
<b>Net movement in funds</b>		<b>(11,497)</b>	<b>(11,497)</b>	1,503
<b>Reconciliation of funds:</b>				
Total funds brought forward		<b>3,298</b>	<b>3,298</b>	1,795
Net movement in funds		<b>(11,497)</b>	<b>(11,497)</b>	1,503
<b>Total funds carried forward</b>		<b>(8,199)</b>	<b>(8,199)</b>	3,298

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

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**BAYSWATER FOUNDATION**

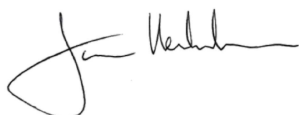
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**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2024**

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	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		15,301	3,298
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	9	(23,500)	-
<b>Total net assets</b>		<u>(8,199)</u>	<u>3,298</u>
<b>Charity funds</b>			
Restricted funds	10	-	-
Unrestricted funds			
General funds	10	<u>(8,199)</u>	<u>3,298</u>
Total unrestricted funds	10	<u>(8,199)</u>	<u>3,298</u>
<b>Total funds</b>		<u><u>(8,199)</u></u>	<u><u>3,298</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**James Alexander Herbertson**

(Trustee)

Date: 30/10/2025

The notes on pages 7 to 13 form part of these financial statements.



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## BAYSWATER FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. General information

Bayswater Foundation ("the Charity") is a registered charity, a Charitable Incorporated Organisation (CIO) governed by its Constitution Document. Its registered office is 167 Queensway, London, W2 4SB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Bayswater Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

At the reporting date, the funds were in a deficit. As disclosed under note 9, a Trustee provided a short term loan to the Charity. Post year end the funds have returned to surplus and the loan has been fully repaid.

##### 2.3 Income

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

Donated services and facilities

Donated services and facilities are included in the Statement of Financial Activities when received, at the value of the gift to the charity, provided the value of the gift can be measured reliably.

Donated services and facilities that are consumed immediately are recognised as income, with an equivalent amount recognised as an expense under the appropriate heading in the Statement of Financial Activities.

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## BAYSWATER FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

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

##### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.6 Liabilities and provisions

Creditors are recognised where the Charity has a present obligation resulting from a past event that will result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of the current asset investment which is measured at market value.

##### 2.8 Fund accounting

General funds are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

#### 3. Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	27,854	27,854
	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	28,597	28,597
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**BAYSWATER FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**4. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Other operating income	35	<b>35</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other operating income	180	180
	<hr/>	<hr/>

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>
Course costs	39,085	<b>39,085</b>
Bank charges	301	<b>301</b>
	<hr/>	<hr/>
	<b>39,386</b>	<b>39,386</b>
	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Total 2023 £</i>
Course costs	17,029	17,029
Contractor costs	9,995	9,995
Bank charges	250	250
	<hr/>	<hr/>
	<b>27,274</b>	<b>27,274</b>
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**BAYSWATER FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Charitable activities	39,085	-	<b>39,085</b>
Bank charges	-	301	<b>301</b>
	<u>39,085</u>	<u>301</u>	<u><b>39,386</b></u>

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	17,029	-	17,029
Contractor costs	-	9,995	9,995
Bank charges	-	250	250
	<u>17,029</u>	<u>10,245</u>	<u>27,274</u>

**Analysis of support costs**

	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Bank charges	<b>301</b>	250
Contractor cost	-	9,995
	<u><b>301</b></u>	<u>10,245</u>

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## BAYSWATER FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,500 (2023 - £Nil).

#### 8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

#### 9. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	23,500	-

Included within other creditors, is an amount of £23,500 (2023 - £Nil) due to a trustee.

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**BAYSWATER FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**10. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 1 January 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2024 £</b>
<b>Unrestricted funds</b>				
General Funds - all funds	<b>3,298</b>	<b>27,889</b>	<b>(39,386)</b>	<b>(8,199)</b>

**Statement of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
<b>Unrestricted funds</b>				
General Funds - all funds	<i>1,795</i>	<i>28,777</i>	<i>(27,274)</i>	<i>3,298</i>

**11. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 December 2024 £</b>
General funds	<b>3,298</b>	<b>27,889</b>	<b>(39,386)</b>	<b>(8,199)</b>

**Summary of funds - prior year**

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2023 £</i>
General funds	<i>1,795</i>	<i>28,777</i>	<i>(27,274)</i>	<i>3,298</i>

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**BAYSWATER FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	15,301	<b>15,301</b>
Creditors due within one year	(23,500)	<b>(23,500)</b>
<b>Total</b>	<b>(8,199)</b>	<b>(8,199)</b>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Current assets	3,298	3,298
<b>Total</b>	<b>3,298</b>	<b>3,298</b>