

AVENUES COLLEGE LTD

England & Wales · Charity number 1183532

Details

Status	Registered
Legal form	Charitable company
Company number	09949539
Registered	2019-05-22
Register	View on the Charity Commission register

Contact

Address	Rosewood Free School Aldermoor Road Southampton SO16 5NA
Phone	02380571050
Email	info@rosewoodfreeschool.org.uk
Website	www.rosewoodfreeschool.org.uk

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION OF YOUNG PEOPLE [BETWEEN THE AGES OF 19 AND 25 YEARS] WITH SPECIAL EDUCATION NEEDS AND DISABILITIES (SEND) BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES, EDUCATION, TRAINING INCLUDING SOCIAL AND PHYSICAL TRAINING AT SUCH SCHOOL, COLLEGE, SCHOOLS OR COLLEGES AS THE CHARITY TRUSTEES THINK FIT.

Activities: The advancement of education for learners aged 19-25.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** People With Disabilities

Geography

- Hampshire
- Southampton City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£211,602	£129,218	-	-
2024-08-31	£447,099	£466,170	-	-
2023-08-31	£470,726	£483,275	-	-
2022-08-31	£498,740	£489,376	-	-
2021-08-31	£427,414	£516,874	-	-

Trustees

Name	Role	Appointed
Jane Wilkinson		2019-03-04
Zoe Evans		2016-01-13

AVENUES COLLEGE LTD

England & Wales - Charity number 1183532

Accounts

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025
FOR
AVENUES COLLEGE LTD

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

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AVENUES COLLEGE LTD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

TRUSTEES D J Brain (resigned 11.3.2025)
Z A Evans
J E Wilkinson

REGISTERED OFFICE Rosewood Free School
Aldermoor Road
Southampton
Hampshire
SO16 5NA

**REGISTERED COMPANY
NUMBER** 09949539 (England and Wales)

REGISTERED CHARITY NUMBER 1183532

AUDITORS Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

BANKERS Lloyds TSB Bank plc
77 Shirley High Street
Shirley
Southampton
Hampshire
SO15 3TX

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025**

The trustees present their final annual report together with the financial statements and auditor's report of the charitable company for the period ended 31 July 2025. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will always treat each student with dignity and respect. As a Post 19 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students. We will use the guidance and ambition of the Preparation for Adulthood to ensure we are ambitious in our aspirations for each individual.

Communication strategies will be developed, consistently applied, respected, and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment, and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025**

STRATEGIC REPORT

Achievements and performance

Charitable activities

Charitable activities during 2024/25:

- Following the decision to cease the funding for Avenues the priority was to work with the families and young adults to prepare for transitions into adult services.
- We provided training and support to adult services receiving the young people and in addition supported families to challenge the ceasing of their child's EHCP when requested.
- During the final two terms of operating, we supported eight young adults to transition, this involved multiple planning meetings with adult services and the Integrated Care Board (ICB).
- Data was submitted to education commissioners on all learners, demonstrating they had all made progress in at least one key area of their learning plan.
- Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the four occasions this was formally monitored.
- Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences.

Financial review

Financial position

An increase in the amount of funding was received this financial year, which has improved the cash position. The provision is closing before Easter 2025, with further payments for the Finance System and Audit to be paid after this period. The provision will close with a positive amount in the bank account to ensure the payment of any liabilities after closure, leaving a reserve amount to be distributed according to the policy.

The Charities Commission and Companies House have been informed of the closure and the change of financial period close has been applied for. VAT returns will be completed within the closure process and the bank account will be closed towards the end of September 2025.

Reserves policy

Final reserves will be held in the Charity's bank account to be available for contingencies relating to the closure for and any unanticipated costs that may be incurred until such time that the provision is officially closed with Companies House.

Going concern

The charity is not a going concern as the provision closed in April 2025. These will be the final accounts produced for Avenues College.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees were all informed of the closure of the provision and that it would no longer be trading from Easter 2025.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on **.12.Sep.2025**..... and signed on the board's behalf by:



.....
Z A Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the period ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to Note 1 to the financial statements which explains that the trustees intend to dissolve the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a break-up basis as described in Note 1.

Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.

- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

15 Sep 2025

Date:

AVENUES COLLEGE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

				Period 1.9.24 to 31.7.25 Total funds £	Year Ended 31.8.24 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	211,595	211,595	447,094
Investment income	3	-	7	7	5
Total		-	211,602	211,602	447,099
EXPENDITURE ON Charitable activities	4				
Educational operations		-	129,218	129,218	466,170
NET INCOME/(EXPENDITURE)		-	82,384	82,384	(19,071)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	(6,267)	(6,267)	12,804
TOTAL FUNDS CARRIED FORWARD		-	76,117	76,117	(6,267)

The notes form part of these financial statements

AVENUES COLLEGE LTD

BALANCE SHEET
31 JULY 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	10	-	87	87	105,201
Cash at bank		-	93,587	93,587	43,300
		-	93,674	93,674	148,501
CREDITORS					
Amounts falling due within one year	11	-	(17,557)	(17,557)	(154,768)
NET CURRENT ASSETS/(LIABILITIES)		-	76,117	76,117	(6,267)
TOTAL ASSETS LESS CURRENT LIABILITIES		-	76,117	76,117	(6,267)
NET ASSETS/(LIABILITIES)		-	76,117	76,117	(6,267)
FUNDS	12				
Restricted funds				76,117	(6,267)
TOTAL FUNDS				76,117	(6,267)

The financial statements were approved by the Board of Trustees and authorised for issue on 12 Sep 2025
and were signed on its behalf by:



.....
Z A Evans - Trustee

The notes form part of these financial statements

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025**

		Period 1.9.24 to 31.7.25 £	Year Ended 31.8.24 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	50,280	(56,633)
Net cash provided by/(used in) operating activities		50,280	(56,633)
Cash flows from investing activities			
Interest received		7	5
Net cash provided by investing activities		7	5
Change in cash and cash equivalents in the reporting period		50,287	(56,628)
Cash and cash equivalents at the beginning of the reporting period		43,300	99,928
Cash and cash equivalents at the end of the reporting period		93,587	43,300

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.9.24 to 31.7.25 £	Year Ended 31.8.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	82,384	(19,071)
Adjustments for:		
Depreciation charges	-	1,122
Interest received	(7)	(5)
Decrease/(increase) in debtors	105,114	(93,698)
(Decrease)/increase in creditors	(137,211)	55,019
Net cash provided by/(used in) operations	50,280	(56,633)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank	43,300	50,287	93,587
	43,300	50,287	93,587
Total	43,300	50,287	93,587

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

The charity's main provider of grant income has ceased to provide grant funding during the current period. The Charitable Company will now become dormant and consequently the going concern basis of accounting has not been used. The financial statements for the final period have therefore been prepared on a break-up basis.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

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

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

2. DONATIONS AND LEGACIES

	Period 1.9.24 to 31.7.25 £	Year Ended 31.8.24 £
Donations	663	6,287
Grants	210,932	440,807
	<u>211,595</u>	<u>447,094</u>

Grants received, included in the above, are as follows:

	Period 1.9.24 to 31.7.25 £	Year Ended 31.8.24 £
High Needs Top Up	210,932	440,807
	<u>210,932</u>	<u>440,807</u>

3. INVESTMENT INCOME

	Period 1.9.24 to 31.7.25 £	Year Ended 31.8.24 £
Deposit account interest	7	5
	<u>7</u>	<u>5</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Educational operations	121,248	7,970	129,218
	<u>121,248</u>	<u>7,970</u>	<u>129,218</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
Educational operations	650	7,320	7,970
	<u> </u>	<u> </u>	<u> </u>

6. NET INCOME/(EXPENDITURE)

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

	Period	
	1.9.24	
	to	Year Ended
	31.7.25	31.8.24
	£	£
Auditors' remuneration	7,320	6,810
Depreciation - owned assets	-	1,122
Operating Leases	-	16,500
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 July 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 July 2025 nor for the year ended 31 August 2024.

8. STAFF COSTS

	Period	
	1.9.24	
	to	Year Ended
	31.7.25	31.8.24
	£	£
Wages and salaries	88,382	329,703
Social security costs	7,363	25,095
Other pension costs	18,838	64,182
	<u> </u>	<u> </u>
	114,583	418,980
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

8. STAFF COSTS - continued

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

	Period 1.9.24 to 31.7.25	Year Ended 31.8.24
Teachers	1	2
Assistants	3	14
Admin	1	1
	<u>5</u>	<u>17</u>

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

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2024	9,800	5,370	15,170
Disposals	(9,800)	(5,370)	(15,170)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2025	-	-	-
DEPRECIATION			
At 1 September 2024	9,800	5,370	15,170
Eliminated on disposal	(9,800)	(5,370)	(15,170)
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2025	-	-	-
NET BOOK VALUE			
At 31 July 2025	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2024	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	-	104,425
VAT	86	93
Prepayments and accrued income	1	683
	<u>87</u>	<u>105,201</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	395	69,030
Other creditors	10,037	10,037
Accruals and deferred income	7,125	75,701
	<u>17,557</u>	<u>154,768</u>

12. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.7.25
	£	£	£
Restricted funds			
Charity's educational operations	(6,267)	82,384	76,117
	<u>(6,267)</u>	<u>82,384</u>	<u>76,117</u>
TOTAL FUNDS	<u>(6,267)</u>	<u>82,384</u>	<u>76,117</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Charity's educational operations	211,602	(129,218)	82,384
	<u>211,602</u>	<u>(129,218)</u>	<u>82,384</u>
TOTAL FUNDS	<u>211,602</u>	<u>(129,218)</u>	<u>82,384</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Restricted funds			
Charity's educational operations	12,804	(19,071)	(6,267)
TOTAL FUNDS	<u>12,804</u>	<u>(19,071)</u>	<u>(6,267)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	447,099	(466,170)	(19,071)
TOTAL FUNDS	<u>447,099</u>	<u>(466,170)</u>	<u>(19,071)</u>

13. RELATED PARTY DISCLOSURES

Specialist Schools Trust Limited - a charitable company in which Z Evans (Trustee) is a trustee:

- During the year, purchases totalling £122,388 (2024: £430,415) were made from Specialist Schools Trust Limited.
- At the balance sheet date, the amount owed to Specialist Schools Trust Limited was £Nil (2024: £69,900).

AVENUES COLLEGE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 SEPTEMBER 2024 TO 31 JULY 2025

	Period to 31.7.25 £	Year Ended 31.8.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	663	6,287
Grants	210,932	440,807
	211,595	447,094
Investment income		
Deposit account interest	7	5
Total incoming resources	211,602	447,099
EXPENDITURE		
Charitable activities		
Wages	88,382	329,703
Social security	7,363	25,095
Pensions	18,838	64,182
Insurance	1,357	1,397
Sundries	79	888
Building costs	4,900	24,900
Educational materials	-	6
School trips	-	10,900
Health provision	329	317
	121,248	457,388
Support costs		
Management		
IT costs	650	850
Fixtures and fittings	-	1,122
	650	1,972
Governance costs		
Auditors' remuneration	7,320	6,810
Total resources expended	129,218	466,170
Net income/(expenditure)	82,384	(19,071)

This page does not form part of the statutory financial statements

AVENUES COLLEGE LTD

England & Wales - Charity number 1183532

Accounts

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
AVENUES COLLEGE LTD**

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

AVENUES COLLEGE LTD

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FOR THE YEAR ENDED 31 AUGUST 2024**

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AVENUES COLLEGE LTD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES

D J Brain
Z A Evans
J E Wilkinson

REGISTERED OFFICE

Rosewood Free School
Aldermoor Road
Southampton
Hampshire
SO16 5NA

REGISTERED COMPANY NUMBER

09949539 (England and Wales)

REGISTERED CHARITY NUMBER

1183532

AUDITORS

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

BANKERS

Lloyds TSB Bank plc
77 Shirley High Street
Shirley
Southampton
Hampshire
SO15 3TX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will always treat each student with dignity and respect. As a Post 19 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students. We will use the guidance and ambition of the Preparation for Adulthood to ensure we are ambitious in our aspirations for each individual.

Communication strategies will be developed, consistently applied, respected, and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment, and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Charitable activities During 2023/24:

- 13 young adults were assessed and had delivered a personal learning plan to support their transition into adult life.
- Data is now collected to reflect the areas of "Preparation for Adulthood", all learners made progress in at least one key area of their learning plan.
- Four young adults transitioned into adult services following a planned schedule of orientation and joint working with the Avenues staff team.
- Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the six occasions this was formally monitored.
- Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences.
- During the Annual review processes this year, led by both placing authorities, the families were informed of the decision to cease EHCPs for each individual and no longer fund the Avenues provision. This was initially to be with immediate effect. Following robust challenge from Avenues and the families the provision was funded to complete the transition into adult placements the remaining learners by Easter 2025.

Financial review

Financial position

At the end of this reporting period, the Charity's financial position is satisfactory. There is a small deficit in the budget set due to the death of a learner which had an effect on the predicted income for the year. Looking forward to the next academic period, forecast income is expected to cover predicted expenditure and the small deficit carried forward from this year, even taking into account the shorter time period.

Salaries paid were 95% of Grant Income received, and other expenses included Classroom Hire, Business Insurance, Audit costs and Finance Management System charges. These expenses are largely comparable year-on-year and no major inflationary rises are expected.

An increase in the amount of funding received is expected in the next financial period, adequate to cover the deficit and a balanced budget can be expected for the 2024-25 year. It bears noting, though, that the Local Authority has taken the decision not to renew the contract for this provision past Easter 2025. Although this year is finishing with a deficit, there is a plan to negate that in the 2024-25 academic year before the provision closes.

Reserves policy

At the end of this reporting period, the charity recorded a deficit on the Income Statement of £19,071 and has reserves carried forward of negative £6,267. These reserves will be held in the Charity's bank account to be available for contingencies relating to the continued uncertainty of the future location of the provision and any unanticipated costs that may be incurred.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charity has adequate resources to continue until closure in April 2025. Arrangements have been made with the families concerned for alternative provisions within Adult placements, and funding will cease and the provision close at Easter 2025. It is for this reason that the Trustees believe the charity is not a going concern, and these will be the last full-year accounts produced as academic year 2024-2025 will run September 2024 - April 2025.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

Recruitment and appointment of new trustees

The Trustees were initially selected from family members and interested parties in the provision. They now have ownership of the appointment of further trustees.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on~~25 Mar 2025~~..... and signed on the board's behalf by:



.....
Z A Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to Note 1 to the financial statements which explains that the trustees intend to dissolve the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.

Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.

- We obtained an understanding of how the company is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.

- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

26 Mar 2025

Date:

AVENUES COLLEGE LTD

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

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	447,094	447,094	470,717
Investment income	3	-	5	5	9
Total		-	447,099	447,099	470,726
EXPENDITURE ON					
Charitable activities	4				
Educational operations		-	466,170	466,170	483,275
NET INCOME/(EXPENDITURE)		-	(19,071)	(19,071)	(12,549)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	12,804	12,804	25,353
TOTAL FUNDS CARRIED FORWARD		-	(6,267)	(6,267)	12,804

The notes form part of these financial statements

AVENUES COLLEGE LTD

BALANCE SHEET 31 AUGUST 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	-	-	-	1,122
CURRENT ASSETS					
Debtors	10	-	105,201	105,201	11,503
Cash at bank		-	43,300	43,300	99,928
		-	148,501	148,501	111,431
CREDITORS					
Amounts falling due within one year	11	-	(154,768)	(154,768)	(99,749)
NET CURRENT ASSETS/(LIABILITIES)		-	(6,267)	(6,267)	11,682
TOTAL ASSETS LESS CURRENT LIABILITIES		-	(6,267)	(6,267)	12,804
NET LIABILITIES		-	(6,267)	(6,267)	12,804
FUNDS	12				
Restricted funds				(6,267)	12,804
TOTAL FUNDS				(6,267)	12,804

25 Mar 2025

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



.....
Z A Evans - Trustee

The notes form part of these financial statements

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	<u>(56,633)</u>	<u>75,530</u>
Net cash (used in)/provided by operating activities		<u>(56,633)</u>	<u>75,530</u>
Cash flows from investing activities			
Interest received		<u>5</u>	<u>9</u>
Net cash provided by investing activities		<u>5</u>	<u>9</u>
Change in cash and cash equivalents in the reporting period		<u>(56,628)</u>	<u>75,539</u>
Cash and cash equivalents at the beginning of the reporting period		<u>99,928</u>	<u>24,389</u>
Cash and cash equivalents at the end of the reporting period		<u><u>43,300</u></u>	<u><u>99,928</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(19,071)	(12,549)
Adjustments for:		
Depreciation charges	1,122	1,122
Interest received	(5)	(9)
(Increase)/decrease in debtors	(93,698)	10,453
Increase in creditors	55,019	76,513
Net cash (used in)/provided by operations	(56,633)	75,530

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	99,928	(56,628)	43,300
	99,928	(56,628)	43,300
Total	99,928	(56,628)	43,300

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

The charity's main provider of grant income will cease to provide grant funding within 12 months of the approval of these financial statements. The Charitable Company will become dormant at that time and consequently the going concern basis of accounting has not been used.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

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

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	6,287	96
Grants	440,807	470,621
	<u>447,094</u>	<u>470,717</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
High Needs Top Up	440,807	470,621

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	5	9

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Educational operations	457,388	8,782	466,170

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Educational operations	1,972	6,810	8,782

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	6,810	6,290
Depreciation - owned assets	1,122	1,122
Operating Leases	16,500	18,000
	<u>16,500</u>	<u>18,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	329,703	304,087
Social security costs	25,095	21,876
Other pension costs	64,182	59,157
	<u>418,980</u>	<u>385,120</u>

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

	2024	2023
Teachers	2	2
Assistants	14	13
Admin	1	1
	<u>17</u>	<u>16</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023 and 31 August 2024	9,800	5,370	15,170
DEPRECIATION			
At 1 September 2023	9,800	4,248	14,048
Charge for year	-	1,122	1,122
At 31 August 2024	9,800	5,370	15,170
NET BOOK VALUE			
At 31 August 2024	-	-	-
At 31 August 2023	-	1,122	1,122

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	104,425	96
VAT	93	61
Prepayments and accrued income	683	11,346
	105,201	11,503

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	69,031	83,543
Other creditors	10,036	10,036
Accruals and deferred income	75,701	6,170
	154,768	99,749

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Restricted funds			
Charity's educational operations	12,804	(19,071)	(6,267)
TOTAL FUNDS	<u>12,804</u>	<u>(19,071)</u>	<u>(6,267)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	447,099	(466,170)	(19,071)
TOTAL FUNDS	<u>447,099</u>	<u>(466,170)</u>	<u>(19,071)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Restricted funds			
Charity's educational operations	25,353	(12,549)	12,804
TOTAL FUNDS	<u>25,353</u>	<u>(12,549)</u>	<u>12,804</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	470,726	(483,275)	(12,549)
TOTAL FUNDS	<u>470,726</u>	<u>(483,275)</u>	<u>(12,549)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Restricted funds			
Charity's educational operations	25,353	(31,620)	(6,267)
TOTAL FUNDS	<u>25,353</u>	<u>(31,620)</u>	<u>(6,267)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	917,825	(949,445)	(31,620)
TOTAL FUNDS	<u>917,825</u>	<u>(949,445)</u>	<u>(31,620)</u>

13. RELATED PARTY DISCLOSURES

The Rose Road Association - a charitable company in which Z Evans (Trustee) was a trustee (resigned 27 February 2024):

- During the year, purchases totalling £18,203 (2023: £18,000) were made from The Rose Road Association.
- At the balance sheet date, the amount owed to The Rose Road Association was £Nil (2023: £Nil).

Specialist Schools Trust Limited - a charitable company in which Z Evans (Trustee) is a trustee:

- During the year, purchases totalling £430,415 (2023: £464,950) were made from Specialist Schools Trust Limited.
- At the balance sheet date, the amount owed to Specialist Schools Trust Limited was £69,900 (2023: £83,667).

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
FOR
AVENUES COLLEGE LTD**

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

AVENUES COLLEGE LTD

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FOR THE YEAR ENDED 31 AUGUST 2024**

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AVENUES COLLEGE LTD

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES

D J Brain
Z A Evans
J E Wilkinson

REGISTERED OFFICE

Rosewood Free School
Aldermoor Road
Southampton
Hampshire
SO16 5NA

REGISTERED COMPANY NUMBER

09949539 (England and Wales)

REGISTERED CHARITY NUMBER

1183532

AUDITORS

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

BANKERS

Lloyds TSB Bank plc
77 Shirley High Street
Shirley
Southampton
Hampshire
SO15 3TX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2024. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will always treat each student with dignity and respect. As a Post 19 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students. We will use the guidance and ambition of the Preparation for Adulthood to ensure we are ambitious in our aspirations for each individual.

Communication strategies will be developed, consistently applied, respected, and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment, and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Charitable activities During 2023/24:

- 13 young adults were assessed and had delivered a personal learning plan to support their transition into adult life.
- Data is now collected to reflect the areas of "Preparation for Adulthood", all learners made progress in at least one key area of their learning plan.
- Four young adults transitioned into adult services following a planned schedule of orientation and joint working with the Avenues staff team.
- Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the six occasions this was formally monitored.
- Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences.
- During the Annual review processes this year, led by both placing authorities, the families were informed of the decision to cease EHCPs for each individual and no longer fund the Avenues provision. This was initially to be with immediate effect. Following robust challenge from Avenues and the families the provision was funded to complete the transition into adult placements the remaining learners by Easter 2025.

Financial review

Financial position

At the end of this reporting period, the Charity's financial position is satisfactory. There is a small deficit in the budget set due to the death of a learner which had an effect on the predicted income for the year. Looking forward to the next academic period, forecast income is expected to cover predicted expenditure and the small deficit carried forward from this year, even taking into account the shorter time period.

Salaries paid were 95% of Grant Income received, and other expenses included Classroom Hire, Business Insurance, Audit costs and Finance Management System charges. These expenses are largely comparable year-on-year and no major inflationary rises are expected.

An increase in the amount of funding received is expected in the next financial period, adequate to cover the deficit and a balanced budget can be expected for the 2024-25 year. It bears noting, though, that the Local Authority has taken the decision not to renew the contract for this provision past Easter 2025. Although this year is finishing with a deficit, there is a plan to negate that in the 2024-25 academic year before the provision closes.

Reserves policy

At the end of this reporting period, the charity recorded a deficit on the Income Statement of £19,071 and has reserves carried forward of negative £6,267. These reserves will be held in the Charity's bank account to be available for contingencies relating to the continued uncertainty of the future location of the provision and any unanticipated costs that may be incurred.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charity has adequate resources to continue until closure in April 2025. Arrangements have been made with the families concerned for alternative provisions within Adult placements, and funding will cease and the provision close at Easter 2025. It is for this reason that the Trustees believe the charity is not a going concern, and these will be the last full-year accounts produced as academic year 2024-2025 will run September 2024 - April 2025.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

Recruitment and appointment of new trustees

The Trustees were initially selected from family members and interested parties in the provision. They now have ownership of the appointment of further trustees.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,
on~~25 Mar 2025~~..... and signed on the board's behalf by:



.....
Z A Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We draw attention to Note 1 to the financial statements which explains that the trustees intend to dissolve the company and therefore do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly the financial statements have been prepared on a basis other than going concern as described in Note 1.

Our opinion is not modified in respect of this matter.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.

- We obtained an understanding of how the company is complying with these frameworks through discussions with management.

- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.

- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.

- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

26 Mar 2025

Date:

AVENUES COLLEGE LTD

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

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	447,094	447,094	470,717
Investment income	3	-	5	5	9
Total		-	447,099	447,099	470,726
EXPENDITURE ON					
Charitable activities	4				
Educational operations		-	466,170	466,170	483,275
NET INCOME/(EXPENDITURE)		-	(19,071)	(19,071)	(12,549)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	12,804	12,804	25,353
TOTAL FUNDS CARRIED FORWARD		-	(6,267)	(6,267)	12,804

The notes form part of these financial statements

AVENUES COLLEGE LTD

BALANCE SHEET **31 AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	9	-	-	-	1,122
CURRENT ASSETS					
Debtors	10	-	105,201	105,201	11,503
Cash at bank		-	43,300	43,300	99,928
		-	148,501	148,501	111,431
CREDITORS					
Amounts falling due within one year	11	-	(154,768)	(154,768)	(99,749)
NET CURRENT ASSETS/(LIABILITIES)		-	(6,267)	(6,267)	11,682
TOTAL ASSETS LESS CURRENT LIABILITIES		-	(6,267)	(6,267)	12,804
NET LIABILITIES		-	(6,267)	(6,267)	12,804
FUNDS	12				
Restricted funds				(6,267)	12,804
TOTAL FUNDS				(6,267)	12,804

25 Mar 2025

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



.....
Z A Evans - Trustee

The notes form part of these financial statements

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024**

		2024	2023
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(56,633)	75,530
Net cash (used in)/provided by operating activities		(56,633)	75,530
Cash flows from investing activities			
Interest received		5	9
Net cash provided by investing activities		5	9
Change in cash and cash equivalents in the reporting period		(56,628)	75,539
Cash and cash equivalents at the beginning of the reporting period		99,928	24,389
Cash and cash equivalents at the end of the reporting period		43,300	99,928

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(19,071)	(12,549)
Adjustments for:		
Depreciation charges	1,122	1,122
Interest received	(5)	(9)
(Increase)/decrease in debtors	(93,698)	10,453
Increase in creditors	55,019	76,513
Net cash (used in)/provided by operations	(56,633)	75,530

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	99,928	(56,628)	43,300
	99,928	(56,628)	43,300
Total	99,928	(56,628)	43,300

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Going Concern

The charity's main provider of grant income will cease to provide grant funding within 12 months of the approval of these financial statements. The Charitable Company will become dormant at that time and consequently the going concern basis of accounting has not been used.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

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

Fund accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	6,287	96
Grants	440,807	470,621
	<u>447,094</u>	<u>470,717</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
High Needs Top Up	440,807	470,621

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	5	9

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Educational operations	457,388	8,782	466,170

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Educational operations	1,972	6,810	8,782

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	6,810	6,290
Depreciation - owned assets	1,122	1,122
Operating Leases	16,500	18,000
	<u>16,500</u>	<u>18,000</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

8. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	329,703	304,087
Social security costs	25,095	21,876
Other pension costs	64,182	59,157
	<u>418,980</u>	<u>385,120</u>

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

	2024	2023
Teachers	2	2
Assistants	14	13
Admin	1	1
	<u>17</u>	<u>16</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2023 and 31 August 2024	9,800	5,370	15,170
DEPRECIATION			
At 1 September 2023	9,800	4,248	14,048
Charge for year	-	1,122	1,122
At 31 August 2024	9,800	5,370	15,170
NET BOOK VALUE			
At 31 August 2024	-	-	-
At 31 August 2023	-	1,122	1,122

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	104,425	96
VAT	93	61
Prepayments and accrued income	683	11,346
	105,201	11,503

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	69,031	83,543
Other creditors	10,036	10,036
Accruals and deferred income	75,701	6,170
	154,768	99,749

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Restricted funds			
Charity's educational operations	12,804	(19,071)	(6,267)
TOTAL FUNDS	<u>12,804</u>	<u>(19,071)</u>	<u>(6,267)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	447,099	(466,170)	(19,071)
TOTAL FUNDS	<u>447,099</u>	<u>(466,170)</u>	<u>(19,071)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Restricted funds			
Charity's educational operations	25,353	(12,549)	12,804
TOTAL FUNDS	<u>25,353</u>	<u>(12,549)</u>	<u>12,804</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	470,726	(483,275)	(12,549)
TOTAL FUNDS	<u>470,726</u>	<u>(483,275)</u>	<u>(12,549)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Restricted funds			
Charity's educational operations	25,353	(31,620)	(6,267)
TOTAL FUNDS	<u>25,353</u>	<u>(31,620)</u>	<u>(6,267)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	917,825	(949,445)	(31,620)
TOTAL FUNDS	<u>917,825</u>	<u>(949,445)</u>	<u>(31,620)</u>

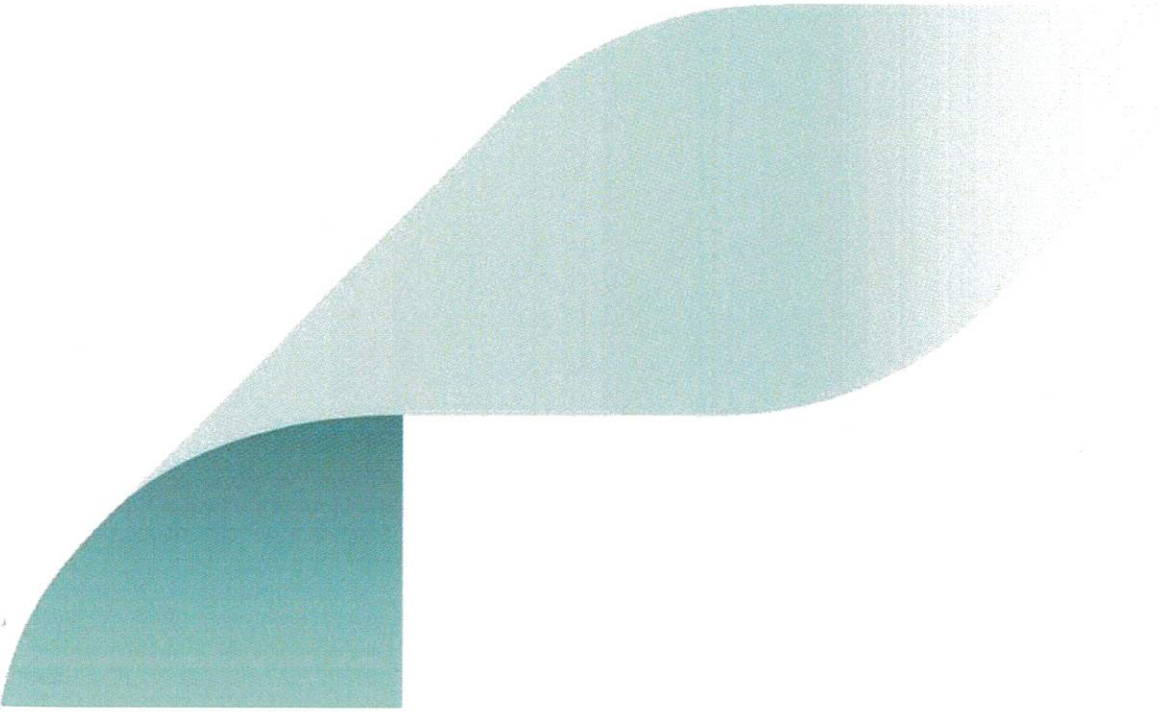
13. RELATED PARTY DISCLOSURES

The Rose Road Association - a charitable company in which Z Evans (Trustee) was a trustee (resigned 27 February 2024):

- During the year, purchases totalling £18,203 (2023: £18,000) were made from The Rose Road Association.
- At the balance sheet date, the amount owed to The Rose Road Association was £Nil (2023: £Nil).

Specialist Schools Trust Limited - a charitable company in which Z Evans (Trustee) is a trustee:

- During the year, purchases totalling £430,415 (2023: £464,950) were made from Specialist Schools Trust Limited.
- At the balance sheet date, the amount owed to Specialist Schools Trust Limited was £69,900 (2023: £83,667).



Avenues College Ltd

Audit Findings Report
For the year ended 31 August 2024

Experience the difference

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Audit findings for Avenues College Ltd for the year ended 31 August 2024

The Trustees
Avenues College Ltd
Rosewood Free School
Aldermoor Road
Southampton
Hampshire
SO16 5NA

Dear Trustees

Audit findings for Avenues College Ltd for the year ended 31 August 2024

In accordance with our normal practice we are writing to draw your attention to various matters which arose during the course of our audit of the accounts for the year ended 31 August 2024.

Audit opinion

There are no expected modifications to the auditors' report on the financial statements.

Adjusted and unadjusted misstatements

The adjusted misstatements determined during the course of our audit, are summarised in section 2 of our audit findings report. A schedule of unadjusted misstatements over our audit triviality threshold of £1,000 is included in Section 3.

Letter of representation

A draft of our letter of representation, detailing the representations which we have relied upon for our audit, will be sent separately for your consideration.

Internal Controls

The control environment at the charity was good and the key financial controls that we would have expected to see were in place.

Improvements in the accounting and internal control systems

As you are aware from our letter of engagement, our audit procedures were directed towards testing the accounting systems in operation upon which we have based our assessment of the accounts.

Section 1 of this report contains details of matters identified during the course of our audit and our recommendations for improvements. This may not contain all areas for improvement that are present in your system.

In making our recommendations, we have considered the size of the charity and the number of staff you employ. Responses from the Chief Financial Officer are included in the final column.

Other relevant matters relating to the audit

We have discussed with you the fact that we provide additional services to the charity in addition to acting as auditors. We wish to confirm to you that in our opinion the provision of such services does not affect our independence as the additional services provided are of a routine compliance nature and the Chief Financial Officer and Trustees take any decisions where judgement is required.

Other matters required by Auditing Standards to be communicated

There are no other matters that we are required by auditing standards to communicate to you.

We would like to take this opportunity of expressing our thanks to all of your staff for their assistance during the course of our audit, in particular Jen Frost.

Please note that this report has been prepared for Avenues College Ltd. It must not be disclosed, quoted or referred to third parties without prior written consent. No responsibility is assumed by us to any other person.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'HWB', is written over a faint horizontal line.

HWB

Section 1: Management letter points arising from audit work

	Issue (including financial impact)	Implication/Consequence	Risk H/M/L	Recommendation	Management response	Timescale
1	Persons with Significant Control has not been recorded on Companies House. This is a requirement for Charities with four or fewer members.	The information currently held at Companies House is incorrect with regards to the control each member holds.	L	Ensure that details on Companies House are updated in a timely manner.	The PSC01 forms will be completed as quickly as possible.	Immediately

Section 2: Adjusted misstatements

Audit materiality of £15,650

There are no adjusted journals.

Section 3: Unadjusted misstatements

There are no unadjusted journals above audit triviality of £1,000.

Section 4: Going Concern

Trustees' assessment

It has been confirmed that funding for the charity will cease from Easter 2025. Due to this decision, the Trustees are aware that the accounts have not been prepared on a going concern basis, but on a break-up basis.

Work performed by HWB

- Review of post year-end trading results.
- Enquire into whether there have been any material new commitments, borrowings or guarantees post year end.
- Enquire into whether there have been disposals or acquisition of material assets or any appropriation or destruction of assets.

Conclusion

The charity has made a deficit of £19,071 for the year ended 31 August 2024 and the balance of funds at that date is (£6,267).

Based on this, our assessment is that the Charity is not a going concern and our audit report will reflect this.

Section 5: Assignment Director Contact Details



Gary Brown (FCCA)

Audit Director

T: 023 8046 1240

M: 07729 557382

E: gary.brown@hwb-accountants.com

Address

HWB Chartered Accountants

Highland House, Mayflower Close, Chandlers Ford
Eastleigh, Hampshire, SO53 4AR



HWB Chartered Accountants



HWB Chartered Accountants



HWB Accountants



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HWB Accountants

Experience the difference



AVENUES COLLEGE LTD

England & Wales - Charity number 1183532

Accounts

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
AVENUES COLLEGE LTD

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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AVENUES COLLEGE LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES	D J Brain D M Brown (resigned 1.12.2022) Z A Evans J E Wilkinson
-----------------	---

REGISTERED OFFICE	Rosewood Free School Aldermoor Road Southampton Hampshire SO16 5NA
--------------------------	--

REGISTERED COMPANY NUMBER	09949539 (England and Wales)
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REGISTERED CHARITY NUMBER	1183532
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AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR
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BANKERS	Lloyds TSB Bank plc 77 Shirley High Street Shirley Southampton Hampshire SO15 3TX
----------------	--

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2023. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will always treat each student with dignity and respect. As a Post 19 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students. We will use the guidance and ambition of the Preparation for Adulthood to ensure we are ambitious in our aspirations for each individual.

Communication strategies will be developed, consistently applied, respected, and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment, and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Charitable activities During 2022/23:

- 13 young adults were assessed and had delivered a personal learning plan to support their transition into adult life
- Data is now collected to reflect the areas of "Preparation for Adulthood", all learners made progress in at least one key area of their learning plan
- Four young adults transitioned into adult services following a planned schedule of orientation and joint working with the Avenues staff team
- Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the six occasions this was formally monitored
- During the Annual Review of Education and Health Care Plans (EHCP) families have given positive feedback on the quality of provision and opportunities
- Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences

Financial review

Financial position

At the end of this reporting period, the Charity's financial position is currently satisfactory. There is a very small surplus in the budget set and the predicted income for the next period is adjudged adequate for the predicted expenditure.

Salary commitments are budgeted to be 87% of income for 2023-24 taking the expected pay review into account, which is higher than ideal, but the budget will support this figure. Cash flow indicates the funds are sufficient to cover the day-to-day costs of the Charity as long as the contracts are renewed with Southampton City Council and Hampshire County Council. There may be a very small increase in the amount of funding received in the next financial period once the contracts are agreed, which will help ensure a balanced budget can be set in future. There is currently no reason to believe the Charity's financial position will change to a deficit position in the next period.

Reserves policy

At the end of this reporting period, the charity recorded a small deficit on the Income Statement of £12,549 and has reserves carried forward of £12,804. These reserves will be held in the Charity's bank account to be available for contingencies relating to the continued uncertainty of the future location of the provision and any unanticipated costs that may be incurred.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

Recruitment and appointment of new trustees

The Trustees were initially selected from family members and interested parties in the provision. They now have ownership of the appointment of further trustees.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

26 Feb 2024



.....
Z A Evans - Trustee

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
AVENUES COLLEGE LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

26 Feb 2024

Date:

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	470,717	470,717	498,730
Other trading activities	3	-	-	-	(210)
Investment income	4	-	9	9	10
Total		-	470,726	470,726	498,530
EXPENDITURE ON					
Charitable activities	5				
Educational operations		-	483,275	483,275	489,166
NET INCOME/(EXPENDITURE)		-	(12,549)	(12,549)	9,364
RECONCILIATION OF FUNDS					
Total funds brought forward		-	25,353	25,353	15,989
TOTAL FUNDS CARRIED FORWARD		-	12,804	12,804	25,353

The notes form part of these financial statements

AVENUES COLLEGE LTD

BALANCE SHEET 31 AUGUST 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	-	1,122	1,122	2,244
CURRENT ASSETS					
Debtors	11	-	11,503	11,503	21,956
Cash at bank		-	99,928	99,928	24,389
		-	111,431	111,431	46,345
CREDITORS					
Amounts falling due within one year	12	-	(99,749)	(99,749)	(23,236)
NET CURRENT ASSETS		-	11,682	11,682	23,109
TOTAL ASSETS LESS CURRENT LIABILITIES		-	12,804	12,804	25,353
NET ASSETS		-	12,804	12,804	25,353
FUNDS	13				
Restricted funds				12,804	25,353
TOTAL FUNDS				12,804	25,353

26 Feb 2024

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



.....
Z A Evans - Trustee

The notes form part of these financial statements

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

		2023	2022
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	75,530	(37,613)
Net cash provided by/(used in) operating activities		75,530	(37,613)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,366)
Interest received		9	10
Net cash provided by/(used in) investing activities		9	(3,356)
Change in cash and cash equivalents in the reporting period		75,539	(40,969)
Cash and cash equivalents at the beginning of the reporting period		24,389	65,358
Cash and cash equivalents at the end of the reporting period		99,928	24,389

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(12,549)	9,364
Adjustments for:		
Depreciation charges	1,122	1,345
Interest received	(9)	(10)
Decrease/(increase) in debtors	10,453	(19,693)
Increase/(decrease) in creditors	76,513	(28,619)
Net cash provided by/(used in) operations	75,530	(37,613)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank	24,389	75,539	99,928
	24,389	75,539	99,928
Total	24,389	75,539	99,928

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

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

Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	96	3,169
Grants	470,621	495,561
	<u>470,717</u>	<u>498,730</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
High Needs Top Up	470,621	495,561

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	-	(210)

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	9	10

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational operations	414,621	68,654	483,275

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Educational operations	62,364	6,290	68,654

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	6,290	7,058
Depreciation - owned assets	1,122	1,345
Operating Leases	18,000	18,000

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	304,087	277,046
Social security costs	21,876	18,495
Other pension costs	59,157	55,060
	385,120	350,601

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

	2023	2022
Teachers	2	2
Assistants	13	15
Admin	1	1
	16	18

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2022 and 31 August 2023	9,800	5,370	15,170
DEPRECIATION			
At 1 September 2022	9,800	3,126	12,926
Charge for year	-	1,122	1,122
At 31 August 2023	9,800	4,248	14,048
NET BOOK VALUE			
At 31 August 2023	-	1,122	1,122
At 31 August 2022	-	2,244	2,244

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	96	18,269
VAT	61	2,659
Prepayments and accrued income	11,346	1,028
	11,503	21,956

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	83,543	161
Other creditors	10,036	10,036
Accruals and deferred income	6,170	13,039
	99,749	23,236

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Restricted funds			
Charity's educational operations	25,353	(12,549)	12,804
TOTAL FUNDS	<u>25,353</u>	<u>(12,549)</u>	<u>12,804</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	470,726	(483,275)	(12,549)
TOTAL FUNDS	<u>470,726</u>	<u>(483,275)</u>	<u>(12,549)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Restricted funds			
Charity's educational operations	15,989	9,364	25,353
TOTAL FUNDS	<u>15,989</u>	<u>9,364</u>	<u>25,353</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	498,530	(489,166)	9,364
TOTAL FUNDS	<u>498,530</u>	<u>(489,166)</u>	<u>9,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Restricted funds			
Charity's educational operations	15,989	(3,185)	12,804
TOTAL FUNDS	<u>15,989</u>	<u>(3,185)</u>	<u>12,804</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	969,256	(972,441)	(3,185)
TOTAL FUNDS	<u>969,256</u>	<u>(972,441)</u>	<u>(3,185)</u>

14. RELATED PARTY DISCLOSURES

During the year, purchases totalling £18,000 (2022: £18,867) were made from The Rose Road Association.

At the balance sheet date, the amount owed from The Rose Road Association was £Nil (2022: £18,269).

During the year, purchases totalling £19,829 (2022: £13,858) and head office recharges totalling £60,000 (2022: £87,456) were made from Specialist Schools Trust Limited.

At the balance sheet date, the amount owed to Specialist Schools Trust Limited was £83,667 (2022: £17,058).

AVENUES COLLEGE LTD

England & Wales - Charity number 1183532

Accounts

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022
FOR
AVENUES COLLEGE LTD

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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AVENUES COLLEGE LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022**

TRUSTEES	D J Brain D M Brown Z A Evans J E Wilkinson
REGISTERED OFFICE	Rosewood Free School Aldermoor Road Southampton Hampshire SO16 5NA
REGISTERED COMPANY NUMBER	09949539 (England and Wales)
REGISTERED CHARITY NUMBER	1183532
AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Lloyds TSB Bank plc 77 Shirley High Street Shirley Southampton Hampshire SO15 3TX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2022. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will treat each student with dignity and respect at all times. As a Post 16 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students.

Communication strategies will be developed, consistently applied, respected and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRATEGIC REPORT

Achievement and performance

Charitable activities

Charitable activities During 2021/22:

-15 young adults were assessed and had delivered a personal learning plan to support their transition into adult life

-Data is now collected to reflect the areas of "Preparation for Adulthood", all learners made progress in at least one key area of their learning plan

-Four young adults transitioned into adult services following a planned schedule of orientation and joint working with the Avenues staff team

-Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the six occasions this was formally monitored

-During the Annual Review of Education and Health Care Plans (EHCP) families have given positive feedback on the quality of provision and opportunities

-Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences

Financial review

Financial position

At the end of this reporting period, the Charity's financial position is currently satisfactory. There is a small surplus in the budget set and the predicted income for the next period is adjudged adequate for the predicted expenditure.

Salary commitments are within the recommended parameters when compared with income, currently, however it should be noted that a pay award is expected at the beginning of the next academic year. Cash flow indicates the funds are sufficient to cover the day-to-day costs of the Charity. There is currently no reason to believe the Charity's financial position will change to a deficit position in the next period. There may be a very small increase in the amount of funding received in the next financial period, which will help ensure a balanced budget can be set.

Budgets have been set conservatively regarding income to ensure there is no danger of posting a deficit in the future.

Reserves policy

At the end of this reporting period, the charity recorded a small surplus on the Income Statement of £9,364. This will be held in the Charity's bank account to be available for contingencies relating to the continued uncertainty of the future location of the provision and any unanticipated costs that may be incurred.

Going concern

After making appropriate enquiries, the board of trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees were initially selected from family members and interested parties in the provision. They now have ownership of the appointment of further trustees.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 February 2023 and signed on the board's behalf by:

Z A Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities even though the audit has been properly planned and performed in accordance with the ISAs (UK). The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs and correspondence.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gary Brown FCCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

21 February 2023

AVENUES COLLEGE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	498,730	498,730	425,681
Other trading activities	3	-	(210)	(210)	1,711
Investment income	4	-	10	10	22
Total		-	498,530	498,530	427,414
EXPENDITURE ON					
Charitable activities	5				
Educational operations		-	489,166	489,166	516,874
NET INCOME/(EXPENDITURE)		-	9,364	9,364	(89,460)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	15,989	15,989	105,449
TOTAL FUNDS CARRIED FORWARD		-	25,353	25,353	15,989

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	-	2,244	2,244	223
CURRENT ASSETS					
Debtors	11	-	21,956	21,956	2,263
Cash at bank		-	24,389	24,389	65,358
		-	46,345	46,345	67,621
CREDITORS					
Amounts falling due within one year	12	-	(23,236)	(23,236)	(51,855)
NET CURRENT ASSETS		-	23,109	23,109	15,766
TOTAL ASSETS LESS CURRENT LIABILITIES		-	25,353	25,353	15,989
NET ASSETS		-	25,353	25,353	15,989
FUNDS	14				
Restricted funds				25,353	15,989
TOTAL FUNDS				25,353	15,989

The financial statements were approved by the Board of Trustees and authorised for issue on 20 February 2023 and were signed on its behalf by:

Z A Evans - Trustee

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	(37,613)	(158,605)
Interest paid		-	(45)
Tax paid		-	7
Net cash used in operating activities		<u>(37,613)</u>	<u>(158,643)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,366)	-
Interest received		<u>10</u>	<u>22</u>
Net cash (used in)/provided by investing activities		<u>(3,356)</u>	<u>22</u>
Change in cash and cash equivalents in the reporting period		<u>(40,969)</u>	<u>(158,621)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>65,358</u>	<u>223,979</u>
Cash and cash equivalents at the end of the reporting period		<u><u>24,389</u></u>	<u><u>65,358</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	9,364	(89,460)
Adjustments for:		
Depreciation charges	1,345	3,934
Interest received	(10)	(22)
Interest paid	-	45
(Increase)/decrease in debtors	(19,693)	35,066
Decrease in creditors	(28,619)	(108,168)
Net cash used in operations	<u>(37,613)</u>	<u>(158,605)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank	65,358	(40,969)	24,389
	<u>65,358</u>	<u>(40,969)</u>	<u>24,389</u>
Total	<u>65,358</u>	<u>(40,969)</u>	<u>24,389</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Income

Income is the amount derived from the provision of services and stated after trade discounts, other sales taxes and net of VAT.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

Taxation

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

Fund accounting

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	3,169	489
Grants	495,561	425,192
	<u>498,730</u>	<u>425,681</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
High Needs Top Up	<u>495,561</u>	<u>425,192</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	(210)	1,711

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	10	22

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Educational operations	391,399	97,767	489,166

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Educational operations	90,709	7,058	97,767

7. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	7,058	8,122
Depreciation - owned assets	1,345	3,934
Operating Leases	18,000	18,000

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Zoe Evans, a trustee of Rosewood School Limited and The Rose Road Association, was paid remuneration of £nil (2021: £19,032) for her work at Avenues. This remuneration was re-charged to the charity by Rosewood School.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	277,046	264,246
Social security costs	18,495	13,611
Other pension costs	55,060	47,366
	<u>350,601</u>	<u>325,223</u>

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

	2022	2021
Teachers	2	2
Assistants	15	15
Admin	1	1
	<u>18</u>	<u>18</u>

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

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021	9,800	2,004	11,804
Additions	-	3,366	3,366
	<u>9,800</u>	<u>5,370</u>	<u>15,170</u>
At 31 August 2022	9,800	5,370	15,170
DEPRECIATION			
At 1 September 2021	9,800	1,781	11,581
Charge for year	-	1,345	1,345
	<u>9,800</u>	<u>3,126</u>	<u>12,926</u>
At 31 August 2022	9,800	3,126	12,926
NET BOOK VALUE			
At 31 August 2022	-	2,244	2,244
	<u>-</u>	<u>2,244</u>	<u>2,244</u>
At 31 August 2021	-	223	223
	<u>-</u>	<u>223</u>	<u>223</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	18,269	-
VAT	2,659	1,241
Prepayments and accrued income	1,028	1,022
	<u>21,956</u>	<u>2,263</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	161	38,148
Other creditors	10,036	8,688
Accruals and deferred income	13,039	5,019
	<u>23,236</u>	<u>51,855</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>-</u>	<u>18,000</u>

14. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Restricted funds			
Charity's educational operations	15,989	9,364	25,353
	<u>15,989</u>	<u>9,364</u>	<u>25,353</u>
TOTAL FUNDS	<u>15,989</u>	<u>9,364</u>	<u>25,353</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted funds			
Charity's educational operations	498,530	(489,166)	9,364
	<u>498,530</u>	<u>(489,166)</u>	<u>9,364</u>
TOTAL FUNDS	<u>498,530</u>	<u>(489,166)</u>	<u>9,364</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Restricted funds			
Charity's educational operations	105,449	(89,460)	15,989
TOTAL FUNDS	<u>105,449</u>	<u>(89,460)</u>	<u>15,989</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	427,414	(516,874)	(89,460)
TOTAL FUNDS	<u>427,414</u>	<u>(516,874)</u>	<u>(89,460)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Restricted funds			
Charity's educational operations	105,449	(80,096)	25,353
TOTAL FUNDS	<u>105,449</u>	<u>(80,096)</u>	<u>25,353</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	925,944	(1,006,040)	(80,096)
TOTAL FUNDS	<u>925,944</u>	<u>(1,006,040)</u>	<u>(80,096)</u>

15. RELATED PARTY DISCLOSURES

During the year, purchases totalling £18,867 (2021: £23,200) were made from The Rose Road Association.

At the balance sheet date, the amount owed from The Rose Road Association was £18,269 (2021: £nil).

During the year, purchases totalling £13,858 (2021: £60,845) and head office recharges totalling £87,456 (2021: £93,889) were made from Rosewood School Limited.

At the balance sheet date, the amount owed to Rosewood School Limited was £17,058 (2021: £39,969).

AVENUES COLLEGE LTD

England & Wales - Charity number 1183532

Accounts

REGISTERED COMPANY NUMBER: 09949539 (England and Wales)
REGISTERED CHARITY NUMBER: 1183532

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
AVENUES COLLEGE LTD

Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

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AVENUES COLLEGE LTD

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021**

TRUSTEES	D J Brain D M Brown Z A Evans J E Wilkinson
REGISTERED OFFICE	Rosewood Free School Aldermoor Road Southampton Hampshire SO16 5NA
REGISTERED COMPANY NUMBER	09949539 (England and Wales)
REGISTERED CHARITY NUMBER	1183532
AUDITORS	Hopper Williams & Bell Limited Statutory Auditor Highland House Mayflower Close Chandler's Ford Eastleigh Hampshire SO53 4AR
BANKERS	Lloyds TSB Bank plc 77 Shirley High Street Shirley Southampton Hampshire SO15 3TX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees present their annual report together with the financial statements and auditor's report of the charitable company for the year ended 31 August 2021. The annual report serves the purposes of both a trustees' report, and a directors' report under company law.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To prepare students who have Severe and/or Profound Learning Disabilities, with complex physical and sensory needs, for adulthood in an adult orientated environment. To provide opportunities to develop lifelong learning skills, reduce dependency and increase community participation.

We believe that in order to provide an effective learning environment it is necessary to have a detailed and shared understanding of a student's needs by all the professionals from education and therapy. This shared understanding will lead to every student having a personalised learning plan that will influence the provision offered.

We will treat each student with dignity and respect at all times. As a Post 16 through to adult provider we will be respectful of each student's age and needs as they move through the provision making their individual developmental journey into adulthood. We aim to provide an adult orientated environment that is responsive and reflective of the individual needs of the students.

Communication strategies will be developed, consistently applied, respected and responded to. All students will have opportunities to apply communication skills functionally in community settings.

We aim to provide a range of meaningful opportunities that allow students to transition into adulthood with increased control of their learning, environment and future life choices.

We value and respect the knowledge, experience and expertise of parents/carers and welcome every opportunity to work with them to support the student's journey through the provision and into adulthood. We aim to understand our students within the context of their family and the community they live in.

We believe in the right of all of students to have opportunities to make meaningful choices or have their preferences respected and will appoint an advocate for each student.

Public benefit

To promote the education of young people between the ages of 19 and 25 years with Special Educational Needs and Disabilities (SEND) by providing and assisting in the provision of facilities, education, training and social and physical training at such school, college, schools or colleges as the charity thinks fit.

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

STRATEGIC REPORT

Achievement and performance

Charitable activities

During 20/21:

- 13 young adults were assessed and had delivered a personal learning plan to support their transition into adult life
- Supported learners and their families through the pandemic and lockdowns
- All were offered part time face to face and when not available a virtual offer
- Avenues mirrored the approach recommended to education of putting groups into Bubbles where this kept everyone safe it did limit some social opportunities
- Minimal access to the community due to COVID restrictions
- Worked with multi-disciplinary team to maintain contact with those adults who needed to shield through pandemic
- Data collected demonstrated that most learners did make progress but there was a correlation between attendance at Avenues and the rate of progress made
- One young adult transitioned into Adult Services following a planned schedule of orientation and joint working with the Avenues staff team. Ongoing support and monitoring is in place for the development and improvement of the provision at The Hut @ Rose Road
- One young adult has a home care package to support his adult living and has left adult services
- Additional resources have been identified and purchased to support young adult with their physical well being
- Monitoring by Rosewood School Senior Leadership found the quality of teaching and learning to be at least good and some lessons had outstanding features on the four occasions this was formally monitored
- During the Annual Review of Education and Health Care Plans (EHCP) families have given positive feedback on the quality of provision and opportunities
- Avenues have put in place strict safeguarding procedures to support vulnerable adults and have actively been involved in advocating for young people in case reviews and family conferences
- Avenues has continued to deliver training to Rose Road Association

Financial review

Financial position

At the end of this reporting period, the Charity's financial position is satisfactory. There is a small surplus in the budget set and the predicted income for the next period is adjudged adequate for the predicted expenditure.

Salary commitments are within the recommended parameters for the amount of income and the cash flow indicates the funds are sufficient to cover the day-to-day costs of the Charity. There is currently no reason to believe the Charity's financial position will change to a deficit position in the next period. Again, there will be a very small increase in the amount of funding received in the next financial period, however the increase in costs will be a higher percentage which will make setting a balanced budget more challenging.

Budgets have been set conservatively however should there be a change in the number of young people attending the setting during the year, staffing levels and general spend will need to be adjusted to ensure there is no danger of posting a deficit. It must be borne in mind that as expenses for Rosewood Free School increase, the expenses for Avenues College increase at a similar rate.

Reserves policy

At the end of this reporting period, the charity recorded an in-year deficit of £89,460, leaving a small surplus of reserves amounting to £15,989. This will be held in the Charity's bank account to be available for contingencies relating to the continued uncertainty of the future location of the provision and any unanticipated costs that might be incurred.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Charity constitution

The charity is a company limited by guarantee. The charitable company's memorandum and articles of association are the primary governing documents of the charity. The trustees are also the directors of the charitable company for the purposes of company law.

Recruitment and appointment of new trustees

The Trustees were initially selected from family members and interested parties in the provision. They now have ownership of the appointment of further trustees.

Funds Held as Custodian Trustee on Behalf of Others

Funds are not held as Custodian Trustee on Behalf of Others.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avenues College Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Hopper Williams & Bell Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 19 May 2022 and signed on the board's behalf by:

Z A Evans - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Opinion

We have audited the financial statements of Avenues College Ltd (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the company, and the industry in which it operates. These include but are not limited to compliance with the Companies Act 2006, UK Generally Accepted Accounting Practice, Charities Statement of Recommended Practice and the relevant tax compliance regulations for the company.
- We obtained an understanding of how the company is complying with these frameworks through discussions with management.
- We enquired with management whether there were any instances of non-compliance with laws and regulations or whether they had knowledge of actual or suspected fraud. These enquiries are corroborated through follow-up audit procedures including but not limited to a review of legal and professional costs, correspondence and a review of board minutes.
- We assessed the susceptibility of the company's financial statements to material misstatement, including the risk of fraud and management override of controls. We designed our audit procedures to respond to this assessment, including the identification and testing of any related party transactions and the testing of journal transactions that arise from management estimates, that are determined to be of significant value or unusual in their nature.
- We assessed the appropriateness of the collective competence and capabilities of the engagement team, including consideration of the engagement team's knowledge and understanding of the industry in which the company operates in, and their practical experience through training and participation with audit engagements of a similar nature.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AVENUES COLLEGE LTD

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

David Brookes FCA (Senior Statutory Auditor)
for and on behalf of Hopper Williams & Bell Limited
Statutory Auditor
Highland House
Mayflower Close
Chandler's Ford
Eastleigh
Hampshire
SO53 4AR

19 May 2022

AVENUES COLLEGE LTD

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	425,681	425,681	524,142
Other trading activities	3	-	1,711	1,711	3,639
Investment income	4	-	22	22	80
Total		-	427,414	427,414	527,861
EXPENDITURE ON					
Charitable activities	5				
Educational operations		-	516,874	516,874	435,908
NET INCOME/(EXPENDITURE)		-	(89,460)	(89,460)	91,953
RECONCILIATION OF FUNDS					
Total funds brought forward		-	105,449	105,449	13,496
TOTAL FUNDS CARRIED FORWARD		-	15,989	15,989	105,449

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	-	223	223	4,157
CURRENT ASSETS					
Debtors	11	-	2,263	2,263	37,336
Cash at bank		-	65,358	65,358	223,979
		-	67,621	67,621	261,315
CREDITORS					
Amounts falling due within one year	12	-	(51,855)	(51,855)	(160,023)
NET CURRENT ASSETS		-	15,766	15,766	101,292
TOTAL ASSETS LESS CURRENT LIABILITIES		-	15,989	15,989	105,449
NET ASSETS		-	15,989	15,989	105,449
FUNDS	14				
Restricted funds				15,989	105,449
TOTAL FUNDS				15,989	105,449

The financial statements were approved by the Board of Trustees and authorised for issue on 19 May 2022 and were signed on its behalf by:

Z A Evans - Trustee

AVENUES COLLEGE LTD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(158,605)	97,318
Interest paid		(45)	(46)
Tax paid		7	(7)
Net cash (used in)/provided by operating activities		<u>(158,643)</u>	<u>97,265</u>
Cash flows from investing activities			
Interest received		<u>22</u>	<u>80</u>
Net cash provided by investing activities		<u>22</u>	<u>80</u>
Change in cash and cash equivalents in the reporting period		<u>(158,621)</u>	<u>97,345</u>
Cash and cash equivalents at the beginning of the reporting period		<u>223,979</u>	<u>126,634</u>
Cash and cash equivalents at the end of the reporting period		<u><u>65,358</u></u>	<u><u>223,979</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(89,460)	91,953
Adjustments for:		
Depreciation charges	3,934	3,935
Interest received	(22)	(80)
Interest paid	45	46
Decrease/(increase) in debtors	35,066	(23,927)
(Decrease)/increase in creditors	(108,168)	25,391
Net cash (used in)/provided by operations	<u>(158,605)</u>	<u>97,318</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	<u>223,979</u>	<u>(158,621)</u>	<u>65,358</u>
	<u>223,979</u>	<u>(158,621)</u>	<u>65,358</u>
Total	<u>223,979</u>	<u>(158,621)</u>	<u>65,358</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales.

The trustees have considered the impact of COVID-19 on the charity and on the charity's prospects, recognising the high degree of uncertainty. The trustees have concluded that with the right management actions the charity is a going concern for at least 12 months following the signature of the financial statements. Accordingly the trustees have prepared the financial statements on this basis.

The financial statements are prepared in sterling, which is the functional currency of the business. Monetary amounts in these financial statements are rounded to the nearest £1.

Critical accounting judgements and key sources of estimation uncertainty

The principal uncertainty that the Company faces in the unknown effect of COVID-19, all organisations will be experiencing some effect of this health crisis but the full effect of this is at yet unknown.

Income

Income is the amount derived from the provision of services and stated after trade discounts, other sales taxes and net of VAT.

Grant income

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Expenditure

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

Tangible fixed assets

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

Short leasehold	- Straight line over 3 years
Fixtures and fittings	- Straight line over 3 years

The profit or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the income statement.

1. ACCOUNTING POLICIES - continued

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

Retirement benefits to employees of the charity are provided by the Teachers' Pension Scheme and the Hampshire Pension Fund (Local Government Pension Scheme). The employees are seconded to the charity from Rosewood School which is the recognised employer for both of these pension schemes.

Teachers' Pension Scheme ("TPS"):

The TPS is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

Local Government Pension Scheme:

The Hampshire Pension Scheme is a defined benefit scheme and the share of the actuarial deficit in respect of the employees seconded from Rosewood school is accounted for in the accounts of that company. Contributions to the Hampshire Pension Scheme by the charity are recognised in the financial statements based on the contributions payable to the scheme as they fall due.

Financial assets

The company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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 financial transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities

Basic financial liabilities, which include trade and other payables, are initially measured at transaction price and subsequently measured at amortised cost, unless the arrangement constitutes a financing transaction where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donations	489	326
Grants	425,192	523,816
	<u>425,681</u>	<u>524,142</u>

Grants received, included in the above, are as follows:

	2021 £	2020 £
High Needs Top Up	425,192	523,816

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Fundraising events	1,711	3,639

4. INVESTMENT INCOME

	2021 £	2020 £
Deposit account interest	22	80

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Educational operations	394,852	122,022	516,874

6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Educational operations	113,900	8,122	122,022

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

7. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	8,122	5,768
Depreciation - owned assets	3,934	3,935
Operating Leases	18,000	18,000
	<u>29,056</u>	<u>17,703</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Zoe Evans, a trustee of Rosewood School Limited and The Rose Road Association, was paid remuneration of £19,032 (2020: £18,073) for her work at Avenues. This remuneration was re-charged to the charity by Rosewood School.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	264,246	237,546
Social security costs	13,611	12,792
Other pension costs	47,366	38,392
	<u>325,223</u>	<u>288,730</u>

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

	2021	2020
Teachers	2	2
Assistants	15	15
Admin	1	1
	<u>18</u>	<u>18</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

10. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 September 2020 and 31 August 2021	<u>9,800</u>	<u>2,004</u>	<u>11,804</u>
DEPRECIATION			
At 1 September 2020	6,534	1,113	7,647
Charge for year	<u>3,266</u>	<u>668</u>	<u>3,934</u>
At 31 August 2021	<u>9,800</u>	<u>1,781</u>	<u>11,581</u>
NET BOOK VALUE			
At 31 August 2021	-	223	223
At 31 August 2020	<u>3,266</u>	<u>891</u>	<u>4,157</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	32,666
Tax	-	7
VAT	1,241	-
Prepayments and accrued income	<u>1,022</u>	<u>4,663</u>
	<u>2,263</u>	<u>37,336</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	38,148	126,844
VAT	-	47
Other creditors	8,688	26,265
Accruals and deferred income	<u>5,019</u>	<u>6,867</u>
	<u>51,855</u>	<u>160,023</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	<u>18,000</u>	<u>18,000</u>

14. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Restricted funds			
Charity's educational operations	105,449	(89,460)	15,989
TOTAL FUNDS	<u>105,449</u>	<u>(89,460)</u>	<u>15,989</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	427,414	(516,874)	(89,460)
TOTAL FUNDS	<u>427,414</u>	<u>(516,874)</u>	<u>(89,460)</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Restricted funds			
Charity's educational operations	13,496	91,953	105,449
TOTAL FUNDS	<u>13,496</u>	<u>91,953</u>	<u>105,449</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	527,861	(435,908)	91,953
TOTAL FUNDS	<u>527,861</u>	<u>(435,908)</u>	<u>91,953</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Restricted funds			
Charity's educational operations	13,496	2,493	15,989
TOTAL FUNDS	<u>13,496</u>	<u>2,493</u>	<u>15,989</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Charity's educational operations	955,275	(952,782)	2,493
TOTAL FUNDS	<u>955,275</u>	<u>(952,782)</u>	<u>2,493</u>

15. RELATED PARTY DISCLOSURES

During the year, purchases totalling £23,200 (2020: £37,894) were made from The Rose Road Association.

During the year, purchases totalling £153,670 (2020: £102,857) were made from Rosewood School Limited.

At the balance sheet date, the amount owed to Rosewood School Limited was £39,969 (2020: £151,002).