

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

AVENUES COLLEGE LTD

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FOR THE YEAR ENDED 31 AUGUST 2021**

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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.

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.

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>

**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.

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

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>18,000</u>	<u>18,000</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	<u>-</u>	<u>223</u>	<u>223</u>
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).