

**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**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 4
<b>Report of the Independent Auditors</b>	5 to 8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 19

---

**AVENUES COLLEGE LTD**

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

---

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

<b>REGISTERED OFFICE</b>	Rosewood Free School Aldermoor Road Southampton Hampshire SO16 5NA
--------------------------	--

<b>REGISTERED COMPANY NUMBER</b>	09949539 (England and Wales)
--------------------------------------	------------------------------

<b>REGISTERED CHARITY NUMBER</b>	1183532
----------------------------------	---------

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

<b>BANKERS</b>	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

## **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 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.

## **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:

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](http://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: .....

**AVENUES COLLEGE LTD**

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

		Unrestricted fund £	Restricted fund £	<b>2023 Total funds £</b>	2022 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	<b>470,717</b>	<b>470,717</b>	498,730
Other trading activities	3	-	-	-	(210)
Investment income	4	-	<b>9</b>	<b>9</b>	10
<b>Total</b>		-	<b>470,726</b>	<b>470,726</b>	498,530
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
Educational operations		-	<b>483,275</b>	<b>483,275</b>	489,166
<b>NET INCOME/(EXPENDITURE)</b>		-	<b>(12,549)</b>	<b>(12,549)</b>	9,364
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	<b>25,353</b>	<b>25,353</b>	15,989
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	<b>12,804</b>	<b>12,804</b>	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 £
<b>FIXED ASSETS</b>					
Tangible assets	10	-	1,122	1,122	2,244
<b>CURRENT ASSETS</b>					
Debtors	11	-	11,503	11,503	21,956
Cash at bank		-	99,928	99,928	24,389
		-	111,431	111,431	46,345
<b>CREDITORS</b>					
Amounts falling due within one year	12	-	(99,749)	(99,749)	(23,236)
<b>NET CURRENT ASSETS</b>		-	11,682	11,682	23,109
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	12,804	12,804	25,353
<b>NET ASSETS</b>		-	12,804	12,804	25,353
<b>FUNDS</b>	13				
Restricted funds				12,804	25,353
<b>TOTAL FUNDS</b>				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**

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

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.22	Cash flow	At 31.8.23
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank	<b>24,389</b>	<b>75,539</b>	<b>99,928</b>
	<b><u>24,389</u></b>	<b><u>75,539</u></b>	<b><u>99,928</u></b>
<b>Total</b>	<b><u>24,389</u></b>	<b><u>75,539</u></b>	<b><u>99,928</u></b>

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	<b>62,364</b>	<b>6,290</b>	<b>68,654</b>

**7. NET INCOME/(EXPENDITURE)**

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

	2023	2022
	£	£
Auditors' remuneration	<b>6,290</b>	7,058
Depreciation - owned assets	<b>1,122</b>	1,345
Operating Leases	<b>18,000</b>	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	<b>304,087</b>	277,046
Social security costs	<b>21,876</b>	18,495
Other pension costs	<b>59,157</b>	55,060
	<b>385,120</b>	350,601

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

	2023	2022
Teachers	<b>2</b>	2
Assistants	<b>13</b>	15
Admin	<b>1</b>	1
	<b>16</b>	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 £
<b>COST</b>			
At 1 September 2022 and 31 August 2023	<u>9,800</u>	<u>5,370</u>	<u>15,170</u>
<b>DEPRECIATION</b>			
At 1 September 2022	9,800	3,126	12,926
Charge for year	-	<u>1,122</u>	<u>1,122</u>
At 31 August 2023	<u>9,800</u>	<u>4,248</u>	<u>14,048</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u>-</u>	<u>1,122</u>	<u>1,122</u>
At 31 August 2022	<u>-</u>	<u>2,244</u>	<u>2,244</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**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	<u>6,170</u>	<u>13,039</u>
	<u>99,749</u>	<u>23,236</u>

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 £
<b>Restricted funds</b>			
Charity's educational operations	25,353	(12,549)	12,804
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	470,726	(483,275)	(12,549)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	15,989	9,364	25,353
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	498,530	(489,166)	9,364
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	15,989	(3,185)	12,804
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	969,256	(972,441)	(3,185)
<b>TOTAL FUNDS</b>	<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).