

**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

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### 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**

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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**

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**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**

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**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.

**AVENUES COLLEGE LTD**

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

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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**

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### **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.



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

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### **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

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### **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](http://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 £	<b>2024 Total funds £</b>	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	<b>447,094</b>	<b>447,094</b>	470,717
Investment income	3	-	<b>5</b>	<b>5</b>	9
<b>Total</b>		-	<b>447,099</b>	<b>447,099</b>	470,726
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Educational operations		-	<b>466,170</b>	<b>466,170</b>	483,275
<b>NET INCOME/(EXPENDITURE)</b>		-	<b>(19,071)</b>	<b>(19,071)</b>	(12,549)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	<b>12,804</b>	<b>12,804</b>	25,353
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	<b>(6,267)</b>	<b>(6,267)</b>	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 £
<b>FIXED ASSETS</b>					
Tangible assets	9	-	-	-	1,122
<b>CURRENT ASSETS</b>					
Debtors	10	-	105,201	105,201	11,503
Cash at bank		-	43,300	43,300	99,928
		-	148,501	148,501	111,431
<b>CREDITORS</b>					
Amounts falling due within one year	11	-	(154,768)	(154,768)	(99,749)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		-	(6,267)	(6,267)	11,682
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	(6,267)	(6,267)	12,804
<b>NET LIABILITIES</b>		-	(6,267)	(6,267)	12,804
<b>FUNDS</b>	12				
Restricted funds				(6,267)	12,804
<b>TOTAL FUNDS</b>				(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**

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

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

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

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

The notes form part of these financial statements

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

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**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**

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**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	<u>440,807</u>	<u>470,621</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>5</u>	<u>9</u>

4. CHARITABLE ACTIVITIES COSTS

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

5. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Educational operations	<u>1,972</u>	<u>6,810</u>	<u>8,782</u>

**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):

	<b>2024</b>	2023
	<b>£</b>	£
Auditors' remuneration	<b>6,810</b>	6,290
Depreciation - owned assets	<b>1,122</b>	1,122
Operating Leases	<b>16,500</b>	18,000
	<u><b>24,432</b></u>	<u>25,412</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**

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

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

	<b>2024</b>	2023
Teachers	<b>2</b>	2
Assistants	<b>14</b>	13
Admin	<b>1</b>	1
	<u><b>17</b></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 £
<b>COST</b>			
At 1 September 2023 and 31 August 2024	<b>9,800</b>	<b>5,370</b>	<b>15,170</b>
<b>DEPRECIATION</b>			
At 1 September 2023	<b>9,800</b>	<b>4,248</b>	<b>14,048</b>
Charge for year	-	<b>1,122</b>	<b>1,122</b>
At 31 August 2024	<b>9,800</b>	<b>5,370</b>	<b>15,170</b>
<b>NET BOOK VALUE</b>			
At 31 August 2024	-	-	-
At 31 August 2023	-	1,122	1,122

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	<b>69,031</b>	83,543
Other creditors	<b>10,036</b>	10,036
Accruals and deferred income	<b>75,701</b>	6,170
	<b>154,768</b>	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 £
<b>Restricted funds</b>			
Charity's educational operations	12,804	(19,071)	(6,267)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	447,099	(466,170)	(19,071)
<b>TOTAL FUNDS</b>	<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 £
<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>

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	470,726	(483,275)	(12,549)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	25,353	(31,620)	(6,267)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	917,825	(949,445)	(31,620)
<b>TOTAL FUNDS</b>	<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

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### 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**

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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**

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**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.

**AVENUES COLLEGE LTD**

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

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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.

## **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.

## 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](http://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 £	<b>2024 Total funds £</b>	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	-	<b>447,094</b>	<b>447,094</b>	470,717
Investment income	3	-	<b>5</b>	<b>5</b>	9
<b>Total</b>		-	<b>447,099</b>	<b>447,099</b>	470,726
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Educational operations		-	<b>466,170</b>	<b>466,170</b>	483,275
<b>NET INCOME/(EXPENDITURE)</b>		-	<b>(19,071)</b>	<b>(19,071)</b>	(12,549)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		-	<b>12,804</b>	<b>12,804</b>	25,353
<b>TOTAL FUNDS CARRIED FORWARD</b>		-	<b>(6,267)</b>	<b>(6,267)</b>	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 £
<b>FIXED ASSETS</b>					
Tangible assets	9	-	-	-	1,122
<b>CURRENT ASSETS</b>					
Debtors	10	-	105,201	105,201	11,503
Cash at bank		-	43,300	43,300	99,928
		-	148,501	148,501	111,431
<b>CREDITORS</b>					
Amounts falling due within one year	11	-	(154,768)	(154,768)	(99,749)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		-	(6,267)	(6,267)	11,682
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		-	(6,267)	(6,267)	12,804
<b>NET LIABILITIES</b>		-	(6,267)	(6,267)	12,804
<b>FUNDS</b>	12				
Restricted funds				(6,267)	12,804
<b>TOTAL FUNDS</b>				(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**

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

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
	<u>99,928</u>	<u>(56,628)</u>	<u>43,300</u>
Total	<u>99,928</u>	<u>(56,628)</u>	<u>43,300</u>

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**

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**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 £
<b>COST</b>			
At 1 September 2023 and 31 August 2024	<b>9,800</b>	<b>5,370</b>	<b>15,170</b>
<b>DEPRECIATION</b>			
At 1 September 2023	<b>9,800</b>	<b>4,248</b>	<b>14,048</b>
Charge for year	-	<b>1,122</b>	<b>1,122</b>
At 31 August 2024	<b>9,800</b>	<b>5,370</b>	<b>15,170</b>
<b>NET BOOK VALUE</b>			
At 31 August 2024	-	-	-
At 31 August 2023	-	1,122	1,122

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

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

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

	2024 £	2023 £
Trade creditors	<b>69,031</b>	83,543
Other creditors	<b>10,036</b>	10,036
Accruals and deferred income	<b>75,701</b>	6,170
	<b>154,768</b>	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 £
<b>Restricted funds</b>			
Charity's educational operations	12,804	(19,071)	(6,267)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	447,099	(466,170)	(19,071)
<b>TOTAL FUNDS</b>	<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 £
<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>

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	470,726	(483,275)	(12,549)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	25,353	(31,620)	(6,267)
<b>TOTAL FUNDS</b>	<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 £
<b>Restricted funds</b>			
Charity's educational operations	917,825	(949,445)	(31,620)
<b>TOTAL FUNDS</b>	<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

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M: 07729 557382

E: [gary.brown@hwb-accountants.com](mailto:gary.brown@hwb-accountants.com)

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