

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2023
for
VLC

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

Contents of the Financial Statements
for the Year Ended 31 December 2023

	Page
Report of the Trustees	1 to 5
Report of the Independent Auditors	6 to 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	14 to 20
Detailed Statement of Financial Activities	21 to 22

Report of the Trustees
for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

VLC exists to support school aged students who are unable to access education for a variety of reasons. VLC was developed out of a project set up in 2014 by a church called "The Vineyard Christian Fellowship of Leamington and Warwick" and was originally known as "Leamington Vineyard Learning Centre." In 2019 it was separately established as a charitable organisation (1184444) and in 2020 registered with the Department for Education as an Independent School for pupils aged 9-17. In 2021 we were graded 'Good' by OFSTED.

Everything we do is underpinned on our values:

- Belonging
- Integrity
- Helping others
- Respect
- Perseverance
- Care

Our aims:

The aims of VLC are to:

- be a calm place where all pupils, staff and volunteers feel safe, happy, respected and cared for and have a sense of belonging and pride in VLC as a community;
- change the lives of young people through our therapeutic approach to education;
- encourage each pupil to learn how to learn, use their imaginations, be reflective, have fun, and celebrate their achievements;
- use every day to the full, ensuring that all pupils are supported and able to learn at a level appropriate to their daily unique needs;
- help each individual pupil to fulfil his/her academic potential, as a step up to become the very best they can be.
- promote good working relationships between all who work/volunteer at VLC, and a strong partnership with the parents, schools, the local authority, and the wider community.

The need:

The need for VLC continues to be huge. Evidence from this year shows that:

- 82% of our children have experienced previous ACES (adverse childhood experiences) or trauma
- 84% of our children have been suspended or excluded from previous education settings
- 65% of our children are open to or have additional professional support within the home

As the effects of COVID and lockdowns continue to unravel, the number of students with EHCPs and identified SEN is growing, as is the number of students facing school exclusion. Anxiety and mental health is a bigger issue than ever amongst young people. There are more and more young people who are not thriving, and barely surviving at a mainstream school, and are in need of the caring approach to education that VLC provides.

We at VLC believe that these children are bright and capable of achieving great and wonderful things, they just need the right approach, environment and trusted adults to help guide them along that journey. Maslow's 'Hierarchy of Needs' is a motivational theory used in a multitude of contexts. He outlines the idea that individuals need safety and security in order to be able to consider higher order needs (growth, self-actualisation, esteem, love, belonging). Unless children and young people feel safe in their learning environment they will be unable to learn and grow, thus inhibiting their future prospects and causing long term impacts on the wider future of society.

This is why our curriculum, which continues to evolve, is rooted in staff responding and adapting their approaches to the ever changing needs of the students on a daily basis. By creating an environment built on relationship and trust with staff, students firstly feel welcomed, safe and respected and their needs are met, only then can learning can truly take place.

Report of the Trustees
for the Year Ended 31 December 2023

Often these students are very bright and have huge potential. The tragic reality is that children who do not have access to a consistent and regular education programme, for whatever reason, invariably fail to achieve their potential and their future life chances are severely harmed: nationally, 52% students achieve a 5 or above in English and Maths GCSE, yet only 18% students with identified SEN reach this goal. The National Crime Agency has identified that school exclusion is a contributing factor to a person's risk of criminal exploitation. Exclusion is known as the 'pipeline to prison', with all the social and economic costs prison involves.

As previously stated, prior to joining VLC, 84% of our students have been excluded or suspended. In contrast our own exclusion statistics are just 3%.

2023 in numbers:

- We worked with 69 students in 2023.
- We had 144 consultations for school places in 2023, compared to 94 in 2022. An increase of 53%.
- Student attendance was 89%, up from 77% in 2022, and 51% in 2021.
- 100% year 11 leavers obtained a qualification in Maths
- 89% year 11 leavers obtained a qualification in English.
- 100% student grades were higher than their entry point.

At the end of 2023 VLC:

- Has 11 students in KS3
- Has 16 students in KS4
- PLUS 10 students on alternative provision
- Supported by 36 members of staff

Strategic Review:

2023 has been a great year for VLC. As Trustees, and School Governors, we are proud to present this review of the year. Our School Improvement and Development Plan is split up into six areas, which we will review below.

Leadership and Management

We have established a new 'Core Team' to provide clarity in leadership roles alongside Charly Skoppek, our Head Teacher/CEO.

Following investment into staffing and leadership, we have sought the support of Angela Roberts HR Consultancy, who have assisted the HR Lead with staff focus groups, and evaluating HR policies. This has provided useful insight into staff motivation, satisfaction and morale, which has directed focus.

We have expanded our governing body this year with the appointment of new staff and parent governors.

Quality of Teaching and Learning

We appointed a Teaching and Learning Lead in February 2023. She is supported by 4 new Qualified Teachers plus a TA who has completed a Teaching Qualification. The T+L Lead has responsibility for coordinating curriculum and assessments.

A key focus of the year has been the development of our curriculum framework. This is focussed on three areas:

- learning and processing
- communication and interaction
- social, emotional and mental health

Students at VLC follow a 'stage not age' approach determined by cross referencing assessments by staff, professionals, parents and the student.

Highlights of the year include WOW Day visits to Drayton Manors, RSCfs Box of Delights, Hatton Country World. These days are designed to 'bring learning to life' and give 'wow!' moments. We also participated in 'Living Eggs', giving students the opportunity to see chicks hatch and learn about life cycles.

Achievement and Outcomes of Students

We remain passionate about the fact that our students are capable of achieving great things, and are committed to ensuring that academic and social learning progress for all pupils is excellent. We are proud of the academic and social progress, achievements and outcomes of our students. All students who sat exams achieved grades higher than their entry point, representing significant progress for many individual students.

To ensure that all students are able to achieve qualifications, and as we now have more students with higher needs, we have widened our curriculum offer through partnership with NCFE to offer accredited vocational courses and Functional Skills levels in Maths and English.

We have also worked closely with Groundwork, the Local Authority and Commissioning Schools, to ensure that every student moves from VLC to secure a place in further education or an apprenticeship at the end of their year 11 studies. This year we have had students move to local further education colleges in Warwickshire, as well as apprenticeships in a range of sectors. One particular student was successful in securing an apprenticeship at Rolls Royce, which was a great boost to the whole school community.

For our Alternative Provision students, we have worked with students' schools to ensure successful transitions and (re)integrations. We have also worked with students' schools and parents to support EHCP applications to afford students the support that they need. On a number of occasions this has led to students then joining VLC on our school roll.

Attitudes, Behaviour and Safety

At the heart of what we do at VLC is a desire to be a safe place of calm learning and belonging. Safeguarding is at the top of our agenda. This includes being a place where students support the well-being of other students encouraging each other to learn and keep safe. Moreover we desire that all pupils will value their education and be engaged and motivated in their learning and aspire to succeed.

We are delighted that, in our September staff survey, 100% staff stated that they felt confident in dealing with safeguarding issues.

Emotional Literacy and Personal Development is a key focus of students' time at VLC. We desire that every student will develop excellent emotional literacy and the tools and strategies needed to self regulate, become more resilient and be more aware of both their needs and the needs of those around them. This is reflected in our targeted emotional literacy sessions where students meet with a trusted key worker.

The promotion of British Values, reflected in our own organisational values, occurs throughout VLC's curriculum and particularly within PSHE.

Improving attendance is a key priority and termly attendance trawls identify students with low attendance to ensure strategies are in place and address issues. We remain committed to reviewing students' timetables to ensure increases towards a full time timetable wherever possible.

In cases of exclusion, staff are trained in the risks and vulnerability of students who experience exclusion, and ensure that Restorative Meetings occur to support the return of students and prevent further exclusions. This preventative strategy means that only 26% students have been excluded at VLC whereas prior to joining VLC 84% of our students have experienced exclusion or suspension.

Preparation for Adulthood

Preparation for Adulthood is a key part of what we do through personal, social, life and employability skills and careers support, and it links closely with securing the best outcomes for students at the end of their time at VLC. We are delighted to have appointed a new Preparation for Adulthood Lead to lead on this area and promote it across the school.

Provision for careers education and transition is excellent and meets the Gatsby benchmark framework.

Independent School Standards

VLC continues to meet the Independent School Standards.

The purchasing of our own and premises has been a key focus this year. We hope to secure a suitable property in 2024.

Report of the Trustees
for the Year Ended 31 December 2023

Financial Review

Our financial statements show net incoming resources for the year on School activities of £425,533 (2022: £66,531). The principal source of income is fees for children who are on roll with VLC. As a charity, all income of the school must be applied for educational and social welfare purposes.

The Governors plan to use these funds to finance a move to our own site in the next year, as well as continuing to expand the provision that we offer our students.

We are unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. We pay tax as an employer through the national insurance contributions we make.

Reserves and Financial Health

Governors regularly review the finances, budgets and spend against budget together with a cash flow analysis as part of the effective stewardship of the School.

Pension Liability

Two pensions are used by VLC - The Teachers' Pensions and NEST. The bank holds a bond of £14k in respect to any Teachers Pensions contributions that may be unpaid as a requirement for belonging to the scheme.

Public Benefit

The trustees have had regard to the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

Achievement and performance

Achievement and performance details can be found in the Report of the Trustees.

VLC does not carry out significant fundraising activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a charitable incorporated organisation as defined by the Charities Act 2011.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE018218 (England and Wales)

Registered Charity number

1184444

Registered office

St. Margarets Centre
103 Whitnash Road
Whitnash
Leamington Spa
Warwickshire
CV31 2HB

Trustees

Mr C Snelson
Mrs L Nash
S Crook (resigned 11.9.23)
Reverend B J Nash
Mrs H Jacobs (appointed 11.9.23)
Mr C Theophilus-Bevis (appointed 26.6.23)

Senior Statutory Auditor

Warren Francis

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of VLC 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).

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 Charities Act 2011. 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, Francis & Co, 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 22 October 2024 and signed on the board's behalf by:



Reverend B J Nash - Trustee

Opinion

We have audited the financial statements of VLC (the 'charitable company') for the year ended 31 December 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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; 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 matters

In the previous accounting period the trustees of the charity took advantage of audit exemption under Charities Act 2011.

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

A handwritten signature in black ink, appearing to be 'SAS', written over a faint horizontal line.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the sector in which the company operates;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Charities Act 2011, taxation legislation and data protection, anti-bribery, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining and understanding how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify and unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgments and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Use of our report

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



Warren Francis (Senior Statutory Auditor)
for and on behalf of Francis & Co
Second Floor
123 Promenade
Cheltenham
Gloucestershire
GL50 1NW

22 October 2024

VLC

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	10,264	815
Charitable activities	4		
General		1,671,095	864,276
Investment income	3	<u>168</u>	<u>30</u>
Total		<u>1,681,527</u>	<u>865,121</u>
 EXPENDITURE ON			
Raising funds	5	34,118	22,481
Charitable activities	6		
General		<u>1,221,876</u>	<u>776,109</u>
Total		<u>1,255,994</u>	<u>798,590</u>
 NET INCOME		425,533	66,531
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>409,639</u>	<u>343,108</u>
 TOTAL FUNDS CARRIED FORWARD		<u>835,172</u>	<u>409,639</u>

The notes form part of these financial statements

VLC

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	12	13,423	4,221
CURRENT ASSETS			
Debtors	13	659,848	364,312
Cash at bank		<u>916,447</u>	<u>497,034</u>
		1,576,295	861,346
CREDITORS			
Amounts falling due within one year	14	(754,546)	(455,928)
NET CURRENT ASSETS		<u>821,749</u>	<u>405,418</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>835,172</u>	<u>409,639</u>
NET ASSETS		<u>835,172</u>	<u>409,639</u>
FUNDS	15		
Unrestricted funds		<u>835,172</u>	<u>409,639</u>
TOTAL FUNDS		<u>835,172</u>	<u>409,639</u>

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2024 and were signed on its behalf by:

Reverend B J Nash - Trustee

VLCCash Flow Statement
for the Year Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>431,745</u>	<u>200,261</u>
Net cash provided by operating activities		<u>431,745</u>	<u>200,261</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,500)	(2,223)
Interest received		<u>168</u>	<u>30</u>
Net cash used in investing activities		<u>(12,332)</u>	<u>(2,193)</u>
Change in cash and cash equivalents in the reporting period		419,413	198,068
Cash and cash equivalents at the beginning of the reporting period	2	<u>497,034</u>	<u>298,966</u>
Cash and cash equivalents at the end of the reporting period	2	<u>916,447</u>	<u>497,034</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2023

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

	31.12.23 £	31.12.22 £
Net income for the reporting period (as per the Statement of Financial Activities)	425,533	66,531
Adjustments for:		
Depreciation charges	2,995	1,756
Loss on disposal of fixed assets	303	-
Interest received	(168)	(30)
Increase in debtors	(295,536)	(219,417)
Increase in creditors	298,618	351,421
Net cash provided by operations	<u>431,745</u>	<u>200,261</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>497,034</u>	<u>419,413</u>	<u>916,447</u>
	<u>497,034</u>	<u>419,413</u>	<u>916,447</u>
Total	<u>497,034</u>	<u>419,413</u>	<u>916,447</u>

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.

Income

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

Income mainly comes from term fees for students that attend VLC. These are invoiced to other schools or the local council.

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.

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	328	93
Grants	<u>9,936</u>	<u>722</u>
	<u>10,264</u>	<u>815</u>

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

	31.12.23	31.12.22
	£	£
General	<u>9,936</u>	<u>722</u>

The grant received in the year related to a Covid-19 recovery premium grant.

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Interest receivable - trading	<u>168</u>	<u>30</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.23	31.12.22
	£	£
Learning centre income	<u>1,671,095</u>	<u>864,276</u>

5. RAISING FUNDS

Other trading activities

	31.12.23	31.12.22
	£	£
Purchases	30,820	20,725
Depreciation	2,995	1,756
Loss on sale of assets	<u>303</u>	<u>-</u>
	<u>34,118</u>	<u>22,481</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
General	<u>1,221,876</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
General	<u>1,172,810</u>	<u>986</u>	<u>48,080</u>	<u>1,221,876</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.23 £	31.12.22 £
Auditors' remuneration	7,500	-
Depreciation - owned assets	2,995	1,756
Deficit on disposal of fixed assets	<u>303</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.23 £	31.12.22 £
Trustees' salaries	6,259	1,103
Trustees' social security	445	-
Trustees' pensions paid	<u>99</u>	<u>-</u>
	<u>6,803</u>	<u>1,103</u>

The trustee remuneration relates to one Trustee, Hannah Jacobs, in relation to her employment with the charity.

Trustees' expenses

	31.12.23 £	31.12.22 £
Trustees' expenses	<u>97</u>	<u>-</u>

10. STAFF COSTS

	31.12.23 £	31.12.22 £
Wages and salaries	674,458	448,515
Social security costs	51,028	31,338
Other pension costs	<u>66,353</u>	<u>56,827</u>
	<u>791,839</u>	<u>536,680</u>

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

	31.12.23	31.12.22
General administration	<u>32</u>	<u>26</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.12.23	31.12.22
£60,001 - £70,000	<u>1</u>	<u>-</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	815
Charitable activities	
General	864,276
Investment income	<u>30</u>
Total	<u>865,121</u>
EXPENDITURE ON	
Raising funds	22,481
Charitable activities	
General	<u>776,109</u>
Total	<u>798,590</u>
NET INCOME	66,531
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>343,108</u>
TOTAL FUNDS CARRIED FORWARD	<u>409,639</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023	4,434	25,331	29,765
Additions	-	12,500	12,500
Disposals	<u>(4,434)</u>	<u>(14,981)</u>	<u>(19,415)</u>
At 31 December 2023	<u>-</u>	<u>22,850</u>	<u>22,850</u>
DEPRECIATION			
At 1 January 2023	4,434	21,110	25,544
Charge for year	-	2,995	2,995
Eliminated on disposal	<u>(4,434)</u>	<u>(14,678)</u>	<u>(19,112)</u>
At 31 December 2023	<u>-</u>	<u>9,427</u>	<u>9,427</u>
NET BOOK VALUE			
At 31 December 2023	<u>-</u>	<u>13,423</u>	<u>13,423</u>
At 31 December 2022	<u>-</u>	<u>4,221</u>	<u>4,221</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	647,765	354,133
Other debtors	-	42
Prepayments and accrued income	<u>12,083</u>	<u>10,137</u>
	<u>659,848</u>	<u>364,312</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	11,666	14,664
Social security and other taxes	32,216	9,411
Other creditors	3,904	10
Accruals and deferred income	<u>706,760</u>	<u>431,843</u>
	<u>754,546</u>	<u>455,928</u>

Included in deferred income is income which has been deferred into the next period to which it relates.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	409,639	425,533	835,172
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>409,639</u>	<u>425,533</u>	<u>835,172</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,681,527	(1,255,994)	425,533
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,681,527</u>	<u>(1,255,994)</u>	<u>425,533</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	343,108	66,531	409,639
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>343,108</u>	<u>66,531</u>	<u>409,639</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	865,121	(798,590)	66,531
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>865,121</u>	<u>(798,590)</u>	<u>66,531</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

15. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	343,108	492,064	835,172
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>343,108</u>	<u>492,064</u>	<u>835,172</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 £
Unrestricted funds			
General fund	2,546,648	(2,054,584)	492,064
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,546,648</u>	<u>(2,054,584)</u>	<u>492,064</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	328	93
Grants	<u>9,936</u>	<u>722</u>
	10,264	815
Investment income		
Interest receivable - trading	168	30
Charitable activities		
Learning centre income	<u>1,671,095</u>	<u>864,276</u>
Total incoming resources	1,681,527	865,121
EXPENDITURE		
Other trading activities		
Purchases	30,820	20,725
Depreciation of tangible fixed assets	2,995	1,756
Loss on sale of tangible fixed assets	<u>303</u>	<u>-</u>
	34,118	22,481
Support costs		
Management		
Trustees' salaries	6,259	1,103
Trustees' social security	445	-
Trustees' pensions paid	99	-
Trustees' expenses	97	-
Wages	668,199	447,412
Social security	50,583	31,338
Pensions	66,353	56,827
Insurance	14,165	11,270
Telephone	753	679
Postage and stationery	10,719	7,483
Sundries	2,870	1,923
Subcontract cost	186,354	84,629
Room hire and catering	84,305	64,736
Travel and subsistence	38,038	35,783
Staff training and welfare	27,391	14,257
Computer costs	11,565	1,233
Subscriptions	<u>4,615</u>	<u>2,856</u>
	1,172,810	761,529
Finance		
Bank charges	986	915

This page does not form part of the statutory financial statements

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Finance		
Governance costs		
Auditors' remuneration	7,500	-
Accountancy	9,260	3,860
Consultancy fees	4,076	2,194
Legal and professional fees	<u>27,244</u>	<u>7,611</u>
	<u>48,080</u>	<u>13,665</u>
Total resources expended	<u>1,255,994</u>	<u>798,590</u>
Net income	<u><u>425,533</u></u>	<u><u>66,531</u></u>