

REGISTERED COMPANY NUMBER: CE018218 (England and Wales)
REGISTERED CHARITY NUMBER: 1184444

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
VLC

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

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for the Year Ended 31 December 2024

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Report of the Trustees
for the Year Ended 31 December 2024

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 2024. 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).

Simply, we exist to transform the lives of young people through compassionate education. Over the course of 2024 we have provided education at four sites across Warwickshire; two as registered settings and two as unregistered alternative provision sites.

At VLC, our ethos is rooted in fostering a deep sense of belonging, love, and compassion. We believe that every individual deserves a space where they feel valued, supported, and understood. Our holistic and trauma-informed approach to education recognises the unique journeys of each person, ensuring we meet their needs with care and empathy. We are committed to going the extra mile, creating an environment that not only nurtures growth and learning but also builds meaningful connections and trust. At VLC, we strive to empower individuals to thrive academically, emotionally, and socially, cultivating a community where everyone can flourish.

We believe in the transformative power of education and community to change lives. Rooted in compassion, service, and inclusion, our vision is to boldly do things differently, so that what feels exceptional today becomes the standard of tomorrow. We reject one-size-fits-all models in favour of bespoke, person-centred approaches that meet individuals where they are. As Davies et al. (2013) observed, "What worked best for the disaffected young people was an approach that was different to formal education, was flexible, informal and allowed the young people to work at their own pace without pressure."

This philosophy shapes every aspect of our work from therapeutic learning environments to strong, meaningful relationships. By bridging gaps and removing barriers, we open doors to opportunity, resilience, and lifelong learning. We aim to be a voice for the voiceless, a place of restoration and belonging, and a launchpad for every learner to step into their future with confidence and purpose.

Our work is grounded in our core values.

- Compassion
- Belonging
- Respect
- Integrity
- Perseverance
- Joy

Our aims:

To transform lives through compassionate education

We provide all-through education that responds to individual needs, goes above and beyond, and nurtures emotional well-being, confidence, and a love of learning in every student.

To provide every child with access to an education that meets their needs

We support every child's access to learning and education, removing barriers and providing a space for reflection and recovery.

To equip learners for lifelong growth and purpose

We create spaces for reflection and recovery, preparing students for their next chapter. We foster resilience and self-belief empowering children to engage with their communities and navigate their futures with hope.

To foster belonging and relationship-centred practice

We build safe, trusting, and nurturing relationships between students, educators, families, and communities to create the conditions where learners can thrive.

To advocate for systemic change within education

We seek to influence change within the education system to ensure it is fit to meet the needs of today's children and young people and rooted in compassion, equity and innovation.

The need:

Recent data paints a troubling picture: despite growing awareness of mental health and inclusion, school exclusions are rising. Autumn 2023/24 saw a 34% increase in permanent exclusions and a 40% rise in suspensions compared to the same term the previous year. Many of the affected students have additional needs or face complex challenges. These young people have a right to education, yet many find themselves on the margins, unsupported and unheard.

It is increasingly difficult to find small, calm, therapeutic learning environments where students who struggle to access mainstream education can truly thrive. School refusal, an anxiety related condition, affects between 1-5% of the UK population. In December 2024, over 638,700 children and young people held EHC Plans, an increase of 10.8% from the previous year. Meanwhile, the total number of pupils receiving SEN support has risen to 1.7 million, a 5.6% increase since 2024.

Even years later the long-term impact of the Covid19 pandemic continues to unfold: many students, often bright and full of promise, struggle in mainstream settings, and without tailored support, their confidence, progress, and future opportunities decline. In 2023, only 30.4% of pupils with SEND achieved a Grade 4 or above in English and Maths GCSE, compared to 72.1% of their non-SEND peers.

VLC exists to change that story.

2024 numbers

- We worked with 57 students in 2024.
- We had 140 consultations for school places in 2024, compared to 144 in 2023.
- Student attendance (on-roll and AP combined) was 79% against bespoke timetables.
- 100% year 11 leavers obtained a qualification in Maths
- 91% year 11 leavers obtained a qualification in English.
- 100% student grades were higher than their entry point.
- At the end of 2024 we employed 47 staff.

2024 has been a transformative year for VLC. As Trustees and School Governors, we are proud to present this review of a year defined by bold growth, deepened purpose, and meaningful change.

In February 2024, we also launched 'The Harbour Project'. Harbour is a response to the needs of the growing number of child refugees and young asylum seekers who are resident in local hotels and who do not yet have school places or a way to access education. We seek to provide a welcome and the opportunity to access education, in line with our core values as an organisation. We now have two staff who visit a local hotel each week in order to deliver sessions to the children and young people there. Student numbers fluctuate in accordance with the number of people resident, but we have worked with over 100 young people over the year.

In September 2024 we also launched 'Little Vines'. Little Vines is our Primary alternative provision setting, based in Cublington. We have developed the provision here in response to the huge need for support for young children and a deep sense of wanting to offer support and provision earlier in children's educational journey. We have learnt significant amounts about the needs of this cohort of young people and look forward to developing our Primary Offer further in the coming years.

This year, we took another major step forward by securing and beginning development on our own property for our independent school. This milestone represents more than just bricks and mortar; it is the result of unwavering passion, tireless dedication, and a shared belief in the importance of what we do. It reflects our commitment to creating a stable, nurturing environment for the young people who need it most. We were delighted to open our doors to students at Little Pinum in September 2024.

Report of the Trustees
for the Year Ended 31 December 2024

We know the needs are real and growing. The steps we've taken this year are fuelled by that knowledge, and by our determination to respond with care, creativity, and courage. Our School Improvement and Development Plan continues to guide this work, and is structured around six key areas, which we will review below.

Leadership and Management

VLC continues to strengthen leadership practice, governance oversight, and operational efficiency to support the delivery of high-quality provision.

Strategic Leadership Development: The Core Team has reflected on learning from the School genie Trust Programme and begun embedding selected strategies across staff teams to enhance leadership culture and collaboration.

Staff Wellbeing and Voice: Staff voice surveys indicate a continued improvement in wellbeing, reflecting efforts to create a supportive and responsive workplace culture.

Governance and Quality Assurance: Governor Quality Assurance (QA) visits have taken place, providing external scrutiny and constructive feedback to support improvement planning and accountability.

Systems and Compliance: Management systems, including filtering and online monitoring tools, are now embedded across all sites, forming a core part of daily safeguarding and operational procedures.

These actions demonstrate VLC's ongoing commitment to strong governance, effective leadership, and operational excellence-all of which underpin our mission to provide outstanding education and support for every learner.

Quality of Teaching and Learning

VLC is committed to delivering high-quality teaching and learning through staff development, curriculum design, and strong quality assurance processes. Central to our approach is the Stages of Growth framework-a developmentally informed model that supports students who face barriers to mainstream education. This framework underpins our trauma-informed and therapeutic practice and guides curriculum planning, teaching, and assessment.

The model consists of four stages-Planting, Nurturing, Growing, and Harvesting-which are applied across three core areas:

- Learning and Processing
- Communication and Interaction
- Social, Emotional, and Mental Health (SEMH)

This stage-based system focuses on a student's developmental stage rather than age, allowing for truly personalised support. Each stage reflects increasing levels of independence, engagement, and resilience:

Planting: building trust and safety

Nurturing: forming relationships and beginning structured learning

Growing: consolidating skills and navigating wider environments

Harvesting: showing independence and preparing for next steps

Used across all VLC sites, including Harbour, the framework informs individual learning plans, staffing approaches, and support strategies. Progress is tracked using staff observations, external input, and an adapted version of the Autism Education Trust (AET) Progression Framework.

This structure allows us to measure student progress with clarity, align with EHCP outcomes, and evidence impact to regulators and stakeholders in a meaningful and accountable way.

The following key actions have also strengthened educational delivery and student progress across the organisation:

Quality Assurance and Planning: Learning environments are now systematically reviewed as part of the Teaching and Learning QA process. Staff are confident in articulating lesson objectives, assessment opportunities, and expected outcomes, leading to greater clarity and consistency in planning.

Report of the Trustees
for the Year Ended 31 December 2024

Curriculum Review and Embedding: The Curriculum Policy has been updated to reflect changes in approach and delivery across sites. The Curriculum Framework is now embedded into daily practice, ensuring coherence across centres. An English Subject Lead has been appointed to strengthen subject specific leadership and oversight.

Reading and Engagement: A recent Love of Reading review highlighted increased student engagement with a broader range of texts.

Staff Training and Development: All staff have received training in core pedagogical theories and practices, supporting a consistent approach to teaching across the organisation. Staff are encouraged to actively implement and model foundational pedagogies in their classroom practice.

Technology and Safety: Investment in digital infrastructure has enabled consistent filtering and monitoring systems across all sites, supporting safe and effective use of technology.

Governance and External Oversight: A governor led QA visit has taken place, with feedback incorporated into ongoing development and improvement planning.

Impact on Student Outcomes: Evidence from planning, book looks, assessment, and QA shows measurable individual progress across all three core Stages of Growth, with notable gains in reading, maths, and spelling.

These developments reflect a strategic and responsive approach to teaching and learning, ensuring that both staff and students are supported to achieve high standards in an inclusive, values-led environment.

Achievement and Outcomes of Students

VLC continues to prioritise robust systems that ensure students are supported effectively from the point of entry through to post 16 transition. A series of developments have strengthened our ability to plan for, track, and evidence individual progress and positive outcomes:

Student Voice and Induction: All alternative provision students at Whitnash and Cubbington have contributed to their own Learner Information Passports, promoting ownership and self-awareness from the start of their journey. The student induction process has been reviewed and refined, with updated documentation capturing the key elements of each learner's starting point.

Parent and Carer Engagement: All families participating in the trial phase received the Stages of Growth Questionnaire, supporting consistent dialogue between home and school. Attendance at Celebrating Success Days has increased, reflecting stronger family engagement.

Post-16 Destinations and Careers: The majority of Year 11s and selected Year 10s have undertaken careers and transition meetings, with every student supported to apply for a college course or apprenticeship if appropriate.

Academic Tracking and Exams: Year 11 students have now had multiple opportunities to complete mock exams, with data analysed and used to inform responsive teaching. All Year 11 and selected Year 10 students are working towards or have achieved qualifications in English and Mathematics.

Assessment and Success Capture: All students are supported to make personal progress from their point of entry, as measured against Aries's three core Stages of Growth.

EHCP and Transition Targets: Outcomes for pupils transitioning into Key Stage 4 are being met in line with their EHCP targets.

These targeted and well-coordinated systems ensure that no student's progress is left to chance. From personalised induction to post-leaving support, every young person is guided along a pathway that reflects their strengths, goals, and individual needs.

Attitudes, Behaviour and Safety

VLC places student wellbeing and safeguarding at the heart of its provision, underpinned by a strong values based approach and commitment to trauma informed practice. The following developments and outcomes highlight our progress in this area:

Values-Led Culture: Students are engaging with our core values, which shape expectations, behaviour, and community ethos.

Mental Health Support: There has been a significant increase in the number of students accessing in school mental health support. For those engaged in additional support, measurable progress in emotional wellbeing has been recorded.

Individualised Support: Every student now has personalised emotional regulation strategies recorded in their Individual Learning Plan (ILP), with consistent implementation across settings.

Attendance and Engagement: Attendance plans are in place for all students requiring additional support. Absence procedures are followed rigorously, and all staff are accountable for supporting re-engagement.

Parental Involvement: Engagement from parents and carers has increased, contributing positively to student outcomes and school connection.

Safeguarding Excellence: Robust safeguarding systems are in place and regularly reviewed, ensuring pupil safety remains central to our practice.

Emotional Literacy and Citizenship: Students are supported to develop high levels of emotional literacy and are encouraged to take accountability for their actions, preparing them to become compassionate and responsible members of society.

Positive Behaviour Culture: Strong relationships, celebration systems, and a restorative approach promote self-regulation, respect, and wellbeing throughout the school community.

This holistic, proactive approach ensures that all students are supported not just academically, but socially and emotionally, enabling them to thrive within and beyond the classroom.

Preparation for Adulthood

VLC has embedded the four key areas of Preparing for Adulthood (PFA) employment, independent living, community inclusion, and health across its curriculum and planning systems. All Centre Leaders are familiar with these areas and actively incorporate them into individual and whole-school provision. Key developments and achievements include:

Curriculum Integration: PFA links are explicitly mapped across curriculum documents, PSHE, and SMSC provision, with Quality Assurance checks confirming alignment.

Skills Builder Framework: All KS3 and KS4 students with EHCPs are encouraged to complete Skills Builder audits to inform their personalised learning plans and progression roadmaps.

Work Experience: Taster sessions and placements have been delivered for Year 11 students and arranged for Year 10 students wherever possible and appropriate.

Ongoing Quality Assurance: KS4 Roadmaps and KS3 PFA provision are regularly reviewed, with feedback provided to support further development and practice.

Wider Impact: PFA is now a core aspect of the learning culture at VLC, embedded in daily routines and language across sites. Feedback from students and parents demonstrates a strong positive impact on aspirations, confidence, and preparedness for next steps.

Report of the Trustees
for the Year Ended 31 December 2024

This structured and embedded approach ensures that all students-particularly those with EHCPs are supported in developing the knowledge, skills, and confidence they need to transition successfully into adulthood.

Independent School Standards

VLC has made significant progress in strengthening its infrastructure and operational capacity across multiple sites, ensuring continued compliance, quality, and student access to high standard provision:

New Site Acquisition and Development: A new farm site (Little Pinum) has been secured as part of VLC's long-term strategic growth. Phase 1 of development has been completed with infrastructure work to support educational and therapeutic provision.

Site Compliance and Readiness: The new site opened to on-roll students in September 2024 with us ensuring ISS compliance. Food hygiene inspections have been carried out at Shottery, Cubbington, and the new site, ensuring safe operational practices across all locations.

Exams Administration and Success: A new Exams Officer has been appointed to lead on exams administration, further enhancing internal capacity and ensuring compliance with regulatory requirements.

These developments reflect VLC's commitment to providing safe, high quality environments for students and staff, while strengthening operational systems and maintaining compliance across all aspects of provision.

Financial Review

Our financial statements show net incoming resources for the year on School activities of £396,828 (2023: £425,533). 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 continue to expand the provision that we offer our students. 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

Achievements 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 limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE018218 (England and Wales)

Registered Charity number

1184444

VLC

Report of the Trustees for the Year Ended 31 December 2024

Registered office

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

Trustees

Mr C Snelson
Mrs L Nash
Reverend B J Nash
Mrs H Jacobs
Mr C Theophilus-Bevis

Senior Statutory Auditor

Warren Francis

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. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 Charities 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, Francis & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

VLC

Report of the Trustees
for the Year Ended 31 December 2024

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 30 October 2025 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to be 'BJN' with a long horizontal flourish extending to the right.

Reverend B J Nash - Trustee

Report of the Independent Auditors to the Members of
VLC

Opinion

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

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 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

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

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

Report of the Independent Auditors to the Members of
VLC

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

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.

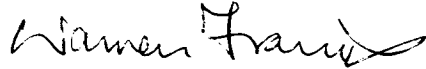
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed 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.

Report of the Independent Auditors to the Members of
VLC

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

30 October 2025

VLC

Statement of Financial Activities
for the Year Ended 31 December 2024

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	9,782	10,264
Charitable activities	4		
General		2,479,618	1,671,095
Investment income	3	14,216	168
Total		<u>2,503,616</u>	<u>1,681,527</u>
EXPENDITURE ON			
Raising funds		85,839	34,118
Charitable activities	5		
General		2,020,949	1,221,876
Total		<u>2,106,788</u>	<u>1,255,994</u>
NET INCOME		396,828	425,533
RECONCILIATION OF FUNDS			
Total funds brought forward		835,172	409,639
TOTAL FUNDS CARRIED FORWARD		<u><u>1,232,000</u></u>	<u><u>835,172</u></u>

The notes form part of these financial statements

VLCBalance Sheet
31 December 2024

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	11	1,581,747	13,423
CURRENT ASSETS			
Debtors	12	905,076	659,848
Cash at bank		434,676	916,447
		<u>1,339,752</u>	<u>1,576,295</u>
CREDITORS			
Amounts falling due within one year	13	(874,926)	(754,546)
NET CURRENT ASSETS		<u>464,826</u>	<u>821,749</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,046,573	835,172
CREDITORS			
Amounts falling due after more than one year	14	(814,573)	-
NET ASSETS		<u>1,232,000</u>	<u>835,172</u>
FUNDS	16		
Unrestricted funds		1,232,000	835,172
TOTAL FUNDS		<u>1,232,000</u>	<u>835,172</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 October 2025 and were signed on its behalf by:



Reverend B J Nash - Trustee

VLC

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	280,329	431,745
Interest paid		(29,563)	-
Net cash provided by operating activities		<u>250,766</u>	<u>431,745</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,575,062)	(12,500)
Interest received		14,216	168
Net cash used in investing activities		<u>(1,560,846)</u>	<u>(12,332)</u>
Cash flows from financing activities			
New loans in year		828,309	-
Net cash provided by financing activities		<u>828,309</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(481,771)</u>	<u>419,413</u>
Cash and cash equivalents at the beginning of the reporting period		<u>916,447</u>	<u>497,034</u>
Cash and cash equivalents at the end of the reporting period		<u><u>434,676</u></u>	<u><u>916,447</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

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

	31.12.24	31.12.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	396,828	425,533
Adjustments for:		
Depreciation charges	6,738	2,995
Loss on disposal of fixed assets	-	303
Interest received	(14,216)	(168)
Interest paid	29,563	-
Increase in debtors	(245,228)	(295,536)
Increase in creditors	106,644	298,618
Net cash provided by operations	<u>280,329</u>	<u>431,745</u>

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	916,447	(481,771)	434,676
	<u>916,447</u>	<u>(481,771)</u>	<u>434,676</u>
Debt			
Debts falling due within 1 year	-	(13,736)	(13,736)
Debts falling due after 1 year	-	(814,573)	(814,573)
	<u>-</u>	<u>(828,309)</u>	<u>(828,309)</u>
Total	<u>916,447</u>	<u>(1,310,080)</u>	<u>(393,633)</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	- 10% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

No depreciation has been charged on the freehold property as the asset was acquired during the financial year, and its value is deemed to be equivalent to its 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 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	450	328
Grants	9,332	9,936
	<u>9,782</u>	<u>10,264</u>

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

	31.12.24	31.12.23
	£	£
General	<u>9,332</u>	<u>9,936</u>

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

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Interest receivable - trading	<u>14,216</u>	<u>168</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
	General	£	£
Learning centre income		<u>2,479,618</u>	<u>1,671,095</u>

5. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 6)
	£
General	<u>2,020,949</u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
General	<u>1,932,562</u>	<u>43,628</u>	<u>44,759</u>	<u>2,020,949</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Auditors' remuneration	9,300	7,500
Depreciation - owned assets	6,738	2,995
Deficit on disposal of fixed assets	-	303
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

	31.12.24	31.12.23
	£	£
Trustees' salaries	24,839	6,259
Trustees' social security	2,173	445
Trustees' pensions paid	558	99
	<u> </u>	<u> </u>
	<u>27,570</u>	<u>6,803</u>

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

Trustees' expenses

	31.12.24	31.12.23
	£	£
Trustees' expenses	-	97
	<u> </u>	<u> </u>

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	1,072,489	674,458
Social security costs	91,767	51,028
Other pension costs	138,370	66,353
	<u> </u>	<u> </u>
	<u>1,302,626</u>	<u>791,839</u>

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

	31.12.24	31.12.23
General administration	42	32
	<u> </u>	<u> </u>

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

	31.12.24	31.12.23
£60,001 - £70,000	1	1
	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,264
Charitable activities	
General	1,671,095
Investment income	168
Total	<u>1,681,527</u>
EXPENDITURE ON	
Raising funds	34,118
Charitable activities	
General	<u>1,221,876</u>
Total	<u>1,255,994</u>
NET INCOME	425,533
RECONCILIATION OF FUNDS	
Total funds brought forward	409,639
TOTAL FUNDS CARRIED FORWARD	<u><u>835,172</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 January 2024	-	-	22,850
Additions	<u>1,536,054</u>	<u>3,854</u>	<u>29,062</u>
At 31 December 2024	<u>1,536,054</u>	<u>3,854</u>	<u>51,912</u>
DEPRECIATION			
At 1 January 2024	-	-	9,427
Charge for year	<u>-</u>	<u>115</u>	<u>5,565</u>
At 31 December 2024	<u>-</u>	<u>115</u>	<u>14,992</u>
NET BOOK VALUE			
At 31 December 2024	<u><u>1,536,054</u></u>	<u><u>3,739</u></u>	<u><u>36,920</u></u>
At 31 December 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>13,423</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2024	-	-	22,850
Additions	1,790	4,302	1,575,062
	<hr/>	<hr/>	<hr/>
At 31 December 2024	1,790	4,302	1,597,912
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 January 2024	-	-	9,427
Charge for year	149	909	6,738
	<hr/>	<hr/>	<hr/>
At 31 December 2024	149	909	16,165
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2024	1,641	3,393	1,581,747
	<hr/>	<hr/>	<hr/>
At 31 December 2023	-	-	13,423
	<hr/>	<hr/>	<hr/>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	823,676	647,765
VAT	62,320	-
Prepayments and accrued income	19,080	12,083
	<hr/>	<hr/>
	905,076	659,848
	<hr/>	<hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts (see note 15)	13,736	-
Trade creditors	38,687	11,666
Social security and other taxes	44,790	32,216
Other creditors	118	3,904
Accruals and deferred income	777,595	706,760
	<hr/>	<hr/>
	874,926	754,546
	<hr/>	<hr/>

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 2024

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank loans (see note 15)	814,573	-
	<u>814,573</u>	<u>-</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.12.24	31.12.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	13,736	-
	<u>13,736</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	65,650	-
	<u>65,650</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 years	748,923	-

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	835,172	396,828	1,232,000
	<u>835,172</u>	<u>396,828</u>	<u>1,232,000</u>
TOTAL FUNDS	<u>835,172</u>	<u>396,828</u>	<u>1,232,000</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,503,616	(2,106,788)	396,828
	<u>2,503,616</u>	<u>(2,106,788)</u>	<u>396,828</u>
TOTAL FUNDS	<u>2,503,616</u>	<u>(2,106,788)</u>	<u>396,828</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>409,639</u>	<u>425,533</u>	<u>835,172</u>

Comparative 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
TOTAL FUNDS	<u>1,681,527</u>	<u>(1,255,994)</u>	<u>425,533</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	409,639	822,361	1,232,000
TOTAL FUNDS	<u>409,639</u>	<u>822,361</u>	<u>1,232,000</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	4,185,143	(3,362,782)	822,361
TOTAL FUNDS	<u>4,185,143</u>	<u>(3,362,782)</u>	<u>822,361</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

VLCDetailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	450	328
Grants	9,332	9,936
	<hr/> 9,782	<hr/> 10,264
Investment income		
Interest receivable - trading	14,216	168
Charitable activities		
Learning centre income	2,479,618	1,671,095
	<hr/> 2,503,616	<hr/> 1,681,527
Total incoming resources		
EXPENDITURE		
Other trading activities		
Purchases	79,101	30,820
Depreciation of tangible fixed assets	6,738	2,995
Loss on sale of tangible fixed assets	-	303
	<hr/> 85,839	<hr/> 34,118
Support costs		
Management		
Trustees' salaries	24,839	6,259
Trustees' social security	2,173	445
Trustees' pensions paid	558	99
Trustees' expenses	-	97
Wages	1,047,650	668,199
Social security	89,594	50,583
Pensions	138,370	66,353
Insurance	19,415	14,165
Telephone	5,043	753
Postage and stationery	51,159	10,719
Sundries	4,220	2,870
Subcontract cost	278,876	186,354
Room hire and catering	94,000	84,305
Travel and subsistence	61,256	38,038
Staff training and welfare	56,166	27,391
Computer costs	53,516	11,565
Subscriptions	5,727	4,615
	<hr/> 1,932,562	<hr/> 1,172,810
Finance		
Bank charges	14,065	986
Carried forward	14,065	986

This page does not form part of the statutory financial statements

VLC

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
Finance		
Brought forward	14,065	986
Bank interest	61	-
Loan	29,502	-
	<hr/> 43,628	<hr/> 986
Governance costs		
Auditors' remuneration	9,300	7,500
Accountancy	8,587	9,260
Consultancy fees	7,518	4,076
Legal and professional fees	19,354	27,244
	<hr/> 44,759	<hr/> 48,080
Total resources expended	<hr/> 2,106,788	<hr/> 1,255,994
Net income	<hr/> <hr/> 396,828	<hr/> <hr/> 425,533