

AKS LYTHAM FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

Company Registration No. CE023995 (England and Wales)

AKS LYTHAM FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr C R Dickson Mr D Cowburn Mr D R Cartmell Ms J Cooper Mr P Owen
Charity number	1191646
Company number	CE023995
Registered office	AKS Lytham Independent School Clifton Drive South Lytham St Annes Lancashire FY8 1DT
Independent examiner	Champion Accountants LLP Unit 2 Olympic Court Whitehills Business Park Blackpool Lancashire FY4 5GU

AKS LYTHAM FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

AKS LYTHAM FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document the Charities Act 2011 and "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).

Objectives and activities

The objects of the charity are to advance the education of boys and girls by way of providing bursary awards subject to parental means testing, thereby widening access to AKS School., and to improve the infrastructure of AKS Lytham or such other area of benefit within which the charity trustees decide to benefit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The period from 1st September 2023 to 31st August 2024 marked a significant milestone as the first full year of fundraising activity aligned with the Year 2 Delivery Plan of the Fundraising and Engagement Strategy. This year saw strong progress in building awareness, cultivating community engagement, and securing financial support for the Foundation's objectives.

A major highlight of the year was the launch of #AKSDonationWeek24, the Foundation's inaugural Donation Week, held from 28th April to 3rd May 2024. This week-long initiative was introduced to showcase the ambitions of the AKS Lytham Foundation and to inspire collective participation. It began with the Change Their World Charity Walk, setting the tone for a powerful campaign. The event resonated widely across the school and broader community, raising an impressive £30,272.

Throughout Donation Week, the Development Office was heartened to receive enthusiastic engagement from alumni and the wider local community. Many individuals reached out with messages of encouragement and made pledges in support of the Bursary Fund, further strengthening our mission to widen access to transformational educational opportunities.

Thanks to the generosity of donors throughout the year, the Foundation was proud to support its first-ever cohort of fully-funded transformational bursary recipients, who joined the Sixth Form in September 2024. This achievement stands as a testament to the collective impact of our community and marks the beginning of a lasting legacy of life-changing support.

Financial review

The charity has received donations and carried out fund raising events during the year. During the year, three bursaries were granted and after minimal overhead expenditure, the surplus for the year amounted to £76,419 (2023: £57,041). The reserves carried forward to next year are £133,460 (2023: £57,041), comprising unrestricted funds of £56,035 and restricted funds of £77,425.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

AKS LYTHAM FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

Plans for future periods

Since its formal launch on 5th May 2023, the Foundation has raised £142,067.62 which has been allocated to the Change Their World transformational bursary fund.

Through the ***Change Their World Bursary Appeal*** the Foundation's first goal is to raise funds for 10 transformational bursaries, allowing talented children from disadvantaged backgrounds the opportunity to join AKS Lytham from Senior School to Sixth Form (ages 11 to 18).

Recognising financial pressures on local disadvantaged communities, AKS aims to identify talented, local children whose lives could be positively transformed by accessing education at the school.

Alongside the ***Change Their World Bursary Appeal***, the Foundation will also communicate with supporters its vision to support various facility improvements at AKS as part of a longer-term strategy.

Structure, governance and management

The charity was established on 5 October 2020 and is a charitable incorporated organisation. To achieve the objects, considerable income must be generated. The charity does not itself raise funds; rather this is the responsibility of AKS Lytham (AKS), who will aim to achieve this by generating donations to the charity from alumni and other supporters of AKS and also seeking grant funding opportunities.

The charity trustees met three times during the year, to receive progress reports from AKS on their work to enhance the development activities and to deal with statutory matters.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr C R Dickson

Mr P Owen

Mr D Cowburn

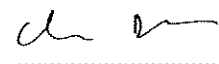
Mr D R Cartmell

Ms J Cooper

Recruitment and appointment of trustees

Generally the trustees are appointed for a 3 year term, and are selected with regard to the skills, knowledge and experience needed for the effective administration of the charity. Trustees can be reappointed for a maximum of 3 consecutive terms. None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



Mr C R Dickson

Trustee

Date: 13th June 2025

AKS LYTHAM FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AKS LYTHAM FOUNDATION

I report to the trustees on my examination of the financial statements of AKS Lytham Foundation (the charity) for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Champion Accountants LLP

Champion Accountants LLP

Unit 2 Olympic Court
Whitehills Business Park
Blackpool
Lancashire
FY4 5GU

Date:25 June 2025.....

AKS LYTHAM FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

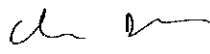
		Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
	Notes					
Income from:						
Donations and legacies	3	200	128,362	128,562	51,991	54,661
Other trading activities	4	6,271	-	6,271	2,905	2,905
Total income		6,471	128,362	134,833	54,896	57,566
Expenditure on:						
Raising funds	5	4,026	-	4,026	-	-
Charitable activities	6	781	53,607	54,388	525	525
Total expenditure		4,807	53,607	58,414	525	525
Net income and movement in funds		1,664	74,755	76,419	54,371	57,041
Reconciliation of funds:						
Fund balances at 1 September 2023		54,371	2,670	57,041	-	-
Fund balances at 31 August 2024		56,035	77,425	133,460	54,371	57,041

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

AKS LYTHAM FOUNDATION
BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	8,797		3,517	
Cash at bank and in hand		125,269		53,914	
		<u>134,066</u>		<u>57,431</u>	
Creditors: amounts falling due within one year	13	(606)		(390)	
Net current assets			<u>133,460</u>		<u>57,041</u>
The funds of the charity					
Restricted income funds	14		77,425		2,670
Unrestricted funds	15		56,035		54,371
			<u>133,460</u>		<u>57,041</u>

The financial statements were approved by the trustees on 13th June 2025.



Mr C R Dickson
Trustee

AKS LYTHAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

AKS Lytham Foundation is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity 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 instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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 financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	200	128,362	128,562	28,003	2,670	30,673
Legacies	-	-	-	23,988	-	23,988
	<u>200</u>	<u>128,362</u>	<u>128,562</u>	<u>51,991</u>	<u>2,670</u>	<u>54,661</u>

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	<u>6,271</u>	<u>2,905</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Staging fundraising events	3,799	-
Advertising	227	-
	<u>4,026</u>	<u>-</u>

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Bank charges	127	135
Bursaries granted	52,500	-
Educational trip support	1,107	-
Software support	198	-
	<u>53,932</u>	<u>135</u>
Share of support and governance costs (see note 8)		
Governance	456	390
	<u>54,388</u>	<u>525</u>
Analysis by fund		
Unrestricted funds	781	525
Restricted funds	53,607	-
	<u>54,388</u>	<u>525</u>

7 Net movement in funds

2024
£ **2023**
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements

456 390

8 Support costs allocated to activities

2024
£ **2023**
£

Governance costs

456 390

Analysed between:

Charitable activities

456 390

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

There were no employees during the year.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	8,797	3,517

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	606	390

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023 £	Incoming resources £	Resources At 31 August expended 2024	£ £
Maplewood Trust	2,670	-	(1,107)	1,563
Bursary Appeal incl Change Their World	-	128,362	(52,500)	75,862
	<u>2,670</u>	<u>128,362</u>	<u>(53,607)</u>	<u>77,425</u>

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

14 Restricted funds **(Continued)**

Previous year:	At 1 September 2022 £	Incoming resources £	Resources At 31 August expended £	2023 £
Maplewood Trust	-	2,670	-	2,670

Maplewood Trust - the purpose of the fund is for educational trips.
Bursary Appeal & Change Their World - the purpose of the fund is to provide bursary's to attend AKS Lytham Sixth Form for talented children in the local area.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023 £	Incoming resources £	Resources At 31 August expended 2024 £	£
General funds	54,371	6,471	(4,807)	56,035

Previous year:	At 1 September 2022 £	Incoming resources £	Resources At 31 August expended 2023 £	£
General funds	-	54,896	(525)	54,371

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Current assets/(liabilities)	56,035	77,425	133,460
	56,035	77,425	133,460

AKS LYTHAM FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Current assets/(liabilities)	54,371	2,670	57,041
	<u>54,371</u>	<u>2,670</u>	<u>57,041</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).