

REGISTERED CHARITY NUMBER: 1193132

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
The Lloyd Williamson Schools Foundation**

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

The Lloyd Williamson Schools Foundation

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

	Page
Report of the Trustees	1 to 13
Report of the Independent Auditors	14 to 17
Statement of Financial Activities	18
Balance Sheet	19
Cash Flow Statement	20
Notes to the Cash Flow Statement	21
Notes to the Financial Statements	22 to 30

The Lloyd Williamson Schools Foundation

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Aims

The Lloyd Williamson Schools Foundation is a CIO - FOUNDATION registered on 18 January 2021. The school was originally founded in 1999.

The objective of the School is to advance education for the public benefit in such ways as the charity trustees think fit, in particular, but not exclusively, by operating schools.

We aim to provide an excellent education to children from the ages of 4 months to 17. We provide a structured educational environment that develops our pupils' capabilities, competencies and skills. We promote the academic, moral and physical development of our pupils through our curriculum, pastoral care, sporting and other activities. We provide an educational environment where each student can develop and fulfil their potential, building their self-confidence and inculcating a desire to contribute to the wider community. In so doing, we prepare our pupils for the opportunities, responsibilities and experience of later life.

Short term aims and objectives of the charity

Our key objectives for the year:

- To secure and then refurbish a new Upper School building (206-208 Latimer Road, W10 6QY). The redevelopment of the Latimer Road building is ongoing and will provide enough space to provide the best possible educational environment for children.
- To temporarily combine the Nursery, Lower and Upper Schools on the 77 St Charles Square site while building work is taking place in Latimer Road
- To join the Independent Schools Association
- To move our inspection process to the Independent Schools Inspectorate
- To secure the services of a Special Needs Co-ordinator - Jackie Heywood to further support children with SEN
- To improve PE provision by using the services of specialist PE coaches and the use of local spaces and facilities such as the Westway Sports Centre.
- To improve reading through staff training and resources
- To improve staff recruitment by using Zen Educate

Long term aims and objectives of the charity

- To provide education to age 19.
- To restructure the SLT to provide leadership to take the school forward into September 2025 and beyond.
- The achievement of these aims will further the charity's purpose by enabling the school to offer affordable fees to children who do not always fit into larger state schools.

Day to day management of the Schools is delegated to the Co-principals with the support of the leadership team.

Our Objectives and Ethos

School Vision & Values

Our school strives to create a nurturing, inclusive, and academically excellent environment where every child feels valued and empowered to reach their full potential. We celebrate diversity and encourage curiosity, creativity, and a lifelong love of learning.

Our Approach

- Individualized Education: We offer small class sizes and a personalized curriculum tailored to each student's needs and learning style.
- Holistic Development: In addition to academic study, we focus on social and emotional learning, character development, and building resilience.
- Safe and Supportive Community: Our school fosters a welcoming and inclusive atmosphere where students feel safe, respected, and supported.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

Our Goals

- Academic Excellence: We are committed to providing a high-quality education that prepares students for success in school and beyond. The students are encouraged to think about their futures and to develop ambitious goals for their lives and careers.
- Student Well-being: We prioritise the emotional and social well-being of our students, creating a positive and nurturing learning environment.
- Community Engagement: We believe in building strong partnerships with families and the community to support student success.

Strategies of Achieving Aims and Objectives

- Continue to work with trustees and staff to maintain and promote the school's unique ethos.
- Preparing an annual school improvement plan.
- Creating an annual Self Evaluation Framework.
- Assess success through the progress of each individual child.

Criteria to assess success

- Reviewing the School Improvement Plan regularly to measure progress.
- Plan to measure each child's mental well-being using the Cambridge Well Being scores
- Exam results

Admission Process

We welcome students from all backgrounds and abilities. Our admissions process focuses on assessing a student's potential. We do not discriminate based on race, ethnicity, religion, gender, or socioeconomic status. Trial days are undertaken to satisfy ourselves and parents that potential pupils can benefit from the education we provide.

Safeguarding

The safety and well-being of our students are our top priority. We are committed to providing a safe and secure learning environment for all.

Our Commitment

Our learning is based on a foundation of building strong relationships between staff and students - we are all on a first name basis. Our team work closely to provide an exciting and engaging curriculum alongside extra curricular activities such as trips, projects, short films etc. These are carefully designed to meet the individual needs of all our pupils, and adapted to stretch students of all ability, while ensuring that no student gets left behind.

Staff receive regular training to develop this vision.

Our Core Values

Creativity - We foster imaginative thinking and problem solving across all areas of school life and ask them to find their own solutions to problems

Individuality - We celebrate what makes us each unique. We want our students to be confident in themselves and help them discover their passions

Relationship - Relationship is at the heart of all our learning. We model empathy and understanding through conversation and work together to build a bright future.

Resilience - We encourage students to build their strength and flexibility to meet the challenges of a rapidly changing world

Aspiration - We motivate our students to be ambitious and support them to reach their goal.

Our key objectives for the year:

- to secure and then refurbish a new Upper School building (206-208 Latimer Road, W10 6QY)

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

- to temporarily combine the Nursery, Lower and Upper Schools on the 77 St Charles Square site while building work is taking place in Latimer Road
- to join the Independent Schools Association
- to move our inspection process to the Independent Schools Inspectorate
- to secure the services of a Special Needs Co-ordinator - Jackie Heywood to further support children with SEN

Equal Opportunities

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, marital status, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

In the last Ofsted Inspectors report, the Schools were described as "good". A compliance inspection was held in January 2024 following the premised move and the schools were deemed to have met all the Independent Schools Standards.

Communication with Parents

Parents are given regular information about their children's social and academic progress through parent evenings in the Spring Term in addition to end of term reports in December and July. Academic progress and behaviour and praise can be found by parents in our MIS system, AIMS. We have an 'Open Door' policy - parents can contact the school at any time during the year for additional information. We maintain regular contact with parents throughout the year through informal contacts and through our newsletter. Pupils have a Pastoral Tutor responsible for pastoral care and academic development. We also have a student council who are involved in developing the school.

Mentoring and Mental Health Support

We have a programme of mentoring for children. Several staff are qualified in supporting children's mental health. Deborah Thackeray and Lucy Meyer are mental health leads, completing additional training in November 2021.

Staff Training

All staff complete regular training in safeguarding, health and safety and wellbeing via TES Educare. In person training is also held each term.

We have our own in house first aid trainer and all staff are trained in paediatric first aid, with 9 staff also having completed the full First Aid at Work training. Positive Handling training is undertaken every 3 years. Children from year 1 upwards are also taught first aid.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Pupil numbers and fees

Our educational activities have been carried out at 77 St Charles Square London W10 6EB since September 2023. Prior to that the schools were split on 2 sites - 77 St Charles Square and 12 Telford Road, London W10 5SH.

Pupil numbers: 40 Upper School
23 in Lower School
19 in Reception/Nursery.

This remains below our target figure of 140.

Our fee increases this year were approximately 2%, still making the fees less than many nearby independent schools. Our fees for the current year before the deduction of any means tested bursaries and scholarships were £6,100 for new pupils and £5600 for existing pupils prior to 2021. There is also an additional £500 per term fee charged to SEN pupils. Nursery fees have remained the same as last year and are charged pro-rata. Parents can choose how many sessions they book in nursery. There are no fee increases when children transition to the Upper School. 3-4 year olds are in receipt of the MFE (government funded 15 hour a week nursery places).

The most significant charitable activity that is undertaken is to provide bursary support to over 50% of pupils and low cost fees to all.

Lloyd Williamson aims to give the children a holistic educational experience and to support families who would not necessarily engage comfortably with larger schools.

Digital Management System

Many aspects of school life are recorded via AIMS, our MIS. Attendance, timetable, pupil behaviour and praise, homework, attainment, reports and safeguarding can all be found on AIMS. All teaching staff and LSAs have access and parents have access to information recorded about their child.

Academic Achievements

Our IGCSE/GCSE options now include Film Studies, PE, Astronomy and Latin. We can now offer GCSEs from the Cambridge International, OCR and WJEC boards. Rarely, do students have to choose between subjects - we can offer almost all combinations of subjects.

In 2023, 27% of students achieved grades 5-9 at their IGCSEs/GCSEs. This was a very small cohort (only 3 students), including one student with SEN. We expect to do better in 2024.

Wrap around care

We currently offer a breakfast club and after school club until 6pm at no additional charge. This is likely to change once we have the new building. Take up of this facility is now mostly by pupils in receipt of bursary places. There is also a holiday club open to our children and children from other schools which is reasonably priced. In addition, there are various specialist after school clubs. Currently, football, chess and backgammon and Lego. These are subject to change and take up has been much lower since Covid.

School and nursery newsletters

School and nursery newsletters are published nearly every week, with useful information for parents and a celebration of children's achievements.

Sport

This academic year, we have had 2 sports coaches, Taryl Mendis and Bojan Zunic delivered our Friday PE, giving more opportunities for varied sporting activities. One pupil is a county squash player, one a county cross country runner and one is European fencing champion in the U-15s.

These activities widen children's sporting experience of the world enhancing their potential.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

School Trips

There were plenty of school trips in the last year. The Lower School went to Hackney City Farm, the Victoria and Albert Museum, to the Unicorn Theatre to see 'The Bolds', and London Zoo. The Year 6s and 7s took part in Kensington and Chelsea's Junior Citizenship scheme at the Natural History Museum. The older pupils took part in a geography field trip as part of the Thames Mudlarks programme. They also visited the Science Museum, the Natural History Museum and the Imperial War Museum. The Film Studies students went to a revision talk at the BFI and the year 11 went to see 'Witness for the Prosecution'.

These activities widen children's experience of the world improving their potential.

PGL

Our annual trip to PGL sadly had to be cancelled for May 2023 due to lack of take up of the places. It is unsure whether this will be offered again.

Annual project

We held the annual Project in Spring 2024 based on artists. Every child was given a name of an artist and had to create a project/art work based on it. There were prizes for the winners.

These activities give each child the opportunity to express themselves in their own way, particularly giving less academic children the chance to achieve in other ways.

Pastoral

Pastoral care and student wellbeing remains at the centre of the school's ethos. Pupils in years 10 and 11 receive regular mentoring to help them achieve their goals. School council meetings are held regularly and the wishes of the students are taken into consideration by the Co-principals.

Charities and fundraising

We host a collection for a local food bank to which pupils and parents regularly contribute. Mufti days are held regularly to raise money for Jeans for Genes, Children in Need, Young Minds, Red Cross, Crisis and many others.

This reminds children of their place in the world and the need to help others.

Bursaries

This year the value of means tested bursaries totalled £432,000.00. They provided assistance to 1/2 of our pupils of which 4 pupils benefitted from a full remission of fees. The shortfall in fee income is met by fundraising and donations.

The charity is currently supported by a benefactor who believes that the unique ethos of the school should be preserved. This enables the school to continue to provide bursaries.

Review

Bursaries are reviewed on an annual basis in July to ensure that families in receipt of bursaries are still fully entitled to them.

Public benefit

The Trustees hold a regard to CC / CCNI Guidance in relation to public benefit.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

The financial statements show net incoming resources for the year of £58,578. This is down from the previous year due to the refurbishments made and an increase in staff, along with a fall in donations in the year and a change in the lease liability accounting policy, see accounting policies for further explanation.

The principal source of income is from school fees and donations, within the donations section is the gift aid contributions the charity also receive. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and fabric of our Junior and Senior Schools.

As a charity the parents of our pupils have the assurance that all the income of the School must be applied for educational purposes. As an educational charity we enjoy tax exemption on our educational activities. As a Charity we are also entitled to an 80% reduction on our business rates on the property we occupy for our charitable purposes. The financial benefits we receive from these tax exemptions are all applied for educational purposes and indirectly help us to maintain our bursary policies.

However, as an educational charity, we are currently unable to reclaim VAT input tax on our costs as we are exempt for VAT purposes. This is likely to change during the 2024-25 financial year and may lead to the school being able to make a claim for some back VAT paid. We also pay tax as an employer through the national insurance contributions we make.

In addition to the very substantial benefits our School brings to our pupils, the local community and society through the education we offer, our bursary programme creates a social asset without cost to the Exchequer or the local authority.

With the agreement of the benefactor, further bursaries have been paused until there are increased numbers of children on our low cost fee structure. The charity is aiming to become self sufficient by 2030.

As noted before, the charity is concerned about any impact of a change of government on both VAT registration and charitable status.

Developments and Maintenance

Major projects includes the complete refurbishment of 206-208 Latimer Road, including new roof, new windows and an additional fire escape staircase. General maintenance took place in Telford Road before we left the building, and in 77 St Charles Square. This property has a 15 year lease on it which we have recognised within the financial statements.

The new building will provide a conducive learning environment. It will split again the Lower and Upper Schools. Labs will now be on both sites, giving both primary and secondary pupils purpose built rooms for science. This enhances the quality of the education delivered.

The impact of the new school will hopefully benefit each child that the school supports and educates. We hope that the new environment brings a better, clearer and more effective learning opportunity for the students, to benefit them and encourage a better education for them.

Financial Health

The CEO regularly reviews the finances and budgets as part of the effective stewardship of the School.

The school has a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils.

The free reserves are at a balance of £535,964, which illustrates the extent of the investment in our Schools. The closing value of our tangible assets, property, plant and equipment, was £2,276,023.

The benefactor who currently supports the charity is committed to a long term approach. Provision has been made to secure the future of the charity should the benefactor pass away.

The benefactor is wholly supportive of the aims and objectives of the charity and in supporting the school in providing education to pupils who may not otherwise fit into state school or other local independent schools.

The Lloyd Williamson Schools Foundation

**Report of the Trustees
for the Year Ended 31 March 2024**

There has been an adjustment made to an error regarding gift aid to be received, which was claimed back in 2023. The overall adjustment is a decrease in 2023's reserves of £258,700. A corresponding adjustment, of the same value, has been made in the current year, increasing reserves by £258,700.

Pension Liability

For our teaching and support staff we offer a defined contribution scheme which is operated by Nest, who will meet any future liability.

Reserves policy

The trustees review the reserve levels of the foundation annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of reserves.

The trustees hold a policy to keep 6 months reserves to cover charity expenditure for the financial year, this equates to £829,676. The reserves currently held by the charity are below this requirement due to the investment in repairs on the new school building along with a change in accounting policy for the operating leases. The charity are in discussions about how they will be able to build these reserves back up to the desired amount.

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the foundation has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

The total level of free reserves held within the foundation are £535,964.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Our Strategies and Policies

Our Trustees are responsible for setting a strategic direction for achieving the school's objectives. The focus of our strategy is on the development of our pupils, their continued high levels of academic and co-curricular achievement.

In taking forward our strategy, we:

- Review and benchmark the School's academic syllabus, teaching practices, and examination results.
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging.
- Invest in technology and the infrastructure of our School.
- Continue to review and develop our methods for awarding bursaries to ensure access to pupils from all backgrounds in the local area.

Access Policy

It is important to us that access to the education we offer is not restricted to those who can afford our fees. We believe our pupils benefit from learning within a diverse community. A great deal of learning occurs through social interaction, conversation and shared experiences which helps our pupils develop an understanding of the perspectives of other people that will be vital in their adult lives.

Our bursary policy contributes to a widening of access to the education we offer and the facilities we enjoy.

Bursary policy

The Trustees view our bursary awards as important in helping to ensure children from families who would otherwise not be able to afford the fees can access the education we offer. Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk for example in the case of redundancy.

In assessing means we take a number of factors into consideration including family income, investments and savings and family circumstances for example dependant relatives and the number of siblings. However, our School does not have a large endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

The bursary awards range from 5% to 100% remission of fees.

We also have a hardship fund that supplements bursary awards to pay for co-curricular activities, equipment and school trips. Information about fee assistance through bursaries is provided to all applying to the School. Further details of our bursary policy and how to apply are available on our website.

The success of our bursary scheme is explained in our review of activities and achievements section of this report. Details of bursary awards are also set out in note 5 to the accounts.

Other policies on assistance:

Sibling discounts policy

To underline the value we place on continuity for families, we offer 5% discount for the second child and 10% discount for the third child, where parents have more than one child at the School.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

FUTURE PLANS

The CEO aims to maintain the school's position in a competitive market by investing in high-quality education for its pupils. To achieve this, the school plans to increase pupil numbers, focusing on full fee-paying students, as future plans will be financed primarily through fee income.

The school aims to achieve a high standard of academic results while maintaining a broad and deep curriculum. The Senior Leadership Team will continue to review the curriculum to ensure it remains appropriate for pupils' development.

The Trustees view bursary awards as important in supporting the local community. However, very few further bursaries can be granted until pupil numbers and fee income rise, with the exception of a refugee children from the war in Ukraine.

The school is aware of the new policies regarding change to VAT on private school fees. They are awaiting the full details on the change and will have the correct training in place to ensure that all staff are aware and understand the changes. The Trustees have yet to decide whether they plan to absorb the VAT or pass on some or all of the VAT onto the parents, this will get decided at the next Trustees meeting held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees provide strategic oversight and guidance to the Lloyd Williamson Schools Foundation Charity and usually meet 8 times a year.

The work of implementation is carried out by the CEO and the Head of Admin/Bursar. The School Bursar is responsible for co-ordinating the work of the Trustees, preparation of papers and management accounts and the review of matters arising.

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Trustee or person connected with a Trustee received any benefit from either means tested bursaries awarded to our pupils. One of the trustees was briefly employed by the school (1 month) during the year to cover paternity leave.

Recruitment and appointment of new trustees

In the next 2 years, the Trustees will become Governors. More Governors will also be sought, with the important attribute of a passion for the work of the Schools and an understanding of education as a holistic and rounded experience of personal growth. Training will be sought and provided to the Trustees as they transition to Governors.

Where possible, the skills and experience of the Board should comprise the following:

- A Governor with a legal background
- A Governor with a financial/accounting background
- A Governor with education experience
- A Governor with senior managerial or business experience
- A Governor with experience of equal opportunities or disability needs
- At least one female Governor and at least one male Governor
- One Governor may have one or more of these skills

Executive Leadership Personnel

The Trustees determine the general direction of the School. The day to day running of the School is delegated to the CEO/Co-principal supported by senior staff. She undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff.

The CEO/Co-principal oversees the recruitment of all staff, whilst under delegated authority the bursar oversees the recruitment of administrative and non-teaching support staff. The CEO/Co-principal and Head of Admin/Bursar are invited to attend Trustees' meetings.

The Lloyd Williamson Schools Foundation

Report of the Trustees for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Key management remuneration

The Trustees consider that the CEO/Co-principal and the Head of Admin/Bursar comprise the Key Management Personnel. The Trustees give of their time freely and the CEO/Principal, Lucy Meyer, currently works as a volunteer. Pay is set by the CEO using the following criteria:

- nature of the role and responsibilities
- competitor salaries in the region
- the sector average salary for comparable positions
- trends in pay

Risk management

The Trustees are responsible for the overseeing of the risks faced by the School. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events and community access.

Major risks have been reviewed and systems or procedures have been established to manage those risks.

Principal risks and uncertainties and the strategies in managing these

One of the main risks to the school is the falling birth rate and consequent oversupply in primary education, in particular.

The school is implementing a strategy of combining classes where practical and streamlining staffing.

A potential government could abolish charity status and introduce VAT on school fees, leading to higher fees for the parents and higher accountancy fees for the charity. It may also create more administrative work.

Strategies will be implemented once the charity knows the outcome of the general election and what policies will be put in place by any new government.

The Charity understands that it needs to comply with prevailing laws and regulations set out by organisations such as Ofsted and the Department of Education and continues to strive to ensure those laws and regulations are followed in a strict and determined manner.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1193132

Principal address

Lloyd Williamson Schools
12 Telford Road
London
W10 5SH

Trustees

Dr L F Yahaya (resigned 27.11.24)
Ms R S Lawlan (resigned 31.3.24)
Mrs C Vaughan (resigned 31.10.23)
Ms M F Taylor
Mrs N Hallberry (appointed 17.4.24)
A Gohl (appointed 21.3.24)
Z Mansurov (appointed 29.6.23)

The Lloyd Williamson Schools Foundation

**Report of the Trustees
for the Year Ended 31 March 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Solicitors

Gordons Solicitors
Edgeborough House
Upper Edgeborough Road
Guildford
GU1 2BJ
Phone: 01483 451 900
Fax: 01483 451 888
DX: 321101 Guildford 20

Insurance Brokers

ACM
Embatool House
104 High St
London Colney
St Albans
AL2 1QL
Phone: 01923 894360

Accountants

Harris Lacey and Swain
Suite 1, The Riverside Building
Livingstone Road
Hessle
HU13 0DZ
Phone: 01482 646440

CEO and PRINCIPAL

Lucy Meyer

CO-PRINCIPAL

Aaron Williams

HEAD OF ADMIN/BURSAR AND CLERK TO THE TRUSTEES

Deborah Thackeray

NURSERY MANAGER

Emma Lima

IT LEAD

Shaun Watson

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The Lloyd Williamson Schools Foundation

**Report of the Trustees
for the Year Ended 31 March 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22/01/2025 and signed on its behalf by:


.....
Mrs N Hallberry - Trustee

**Report of the Independent Auditors to the Trustees of
The Lloyd Williamson Schools Foundation**

Opinion

We have audited the financial statements of The Lloyd Williamson Schools Foundation (the 'charity') for the year ended 31 March 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 charity 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.

Material uncertainty related 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 charity'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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
The Lloyd Williamson Schools Foundation**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Report of the Independent Auditors to the Trustees of
The Lloyd Williamson Schools Foundation**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

Audit response to risks identified

- the nature of the industry and sector, control environment and business performance including key drivers for directors' remuneration, bonus levels and performance targets
- results of our enquiries of management and their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the companies' documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
 - the matters discussed among the audit engagement team including regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue deferrals. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, UK Corporate Governance Code and local tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

Audit response to risks identified

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance
- obtained an understanding of provisions and held discussions with management to understand the basis of recognition or non-recognition of tax provisions; and

**Report of the Independent Auditors to the Trustees of
The Lloyd Williamson Schools Foundation**

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Harris Lacey and Swain
Chartered Accountants and Statutory Auditors
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

Date: 23/1/25

The Lloyd Williamson Schools Foundation

**Statement of Financial Activities
for the Year Ended 31 March 2024**

		2024 Unrestricted fund £	2023 Total funds as restated £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	966,080	756,789
Charitable activities	4		
Tuition		1,020,539	974,777
Ancillary		9,063	87,500
Total		<u>1,995,682</u>	<u>1,819,066</u>
EXPENDITURE ON			
Charitable activities	5		
Tuition Costs		1,886,878	1,495,240
Other		50,226	17,916
Total		<u>1,937,104</u>	<u>1,513,156</u>
NET INCOME		58,578	305,910
RECONCILIATION OF FUNDS			
Total funds brought forward		477,386	171,476
TOTAL FUNDS CARRIED FORWARD		<u><u>535,964</u></u>	<u><u>477,386</u></u>

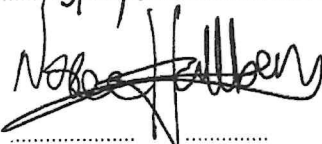
The notes form part of these financial statements

The Lloyd Williamson Schools Foundation

**Balance Sheet
31 March 2024**

		2024 Unrestricted fund £	2023 Total funds as restated £
	Notes		
FIXED ASSETS			
Tangible assets	12	2,276,023	37,472
CURRENT ASSETS			
Debtors	13	272,503	497,814
Cash at bank		90,447	69,537
		<u>362,950</u>	<u>567,351</u>
CREDITORS			
Amounts falling due within one year	14	(268,226)	(127,437)
NET CURRENT ASSETS		<u>94,724</u>	<u>439,914</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,370,747	477,386
CREDITORS			
Amounts falling due after more than one year	15	(1,834,783)	-
NET ASSETS/(LIABILITIES)		<u>535,964</u>	<u>477,386</u>
FUNDS	17		
Unrestricted funds		535,964	477,386
TOTAL FUNDS		<u>535,964</u>	<u>477,386</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/01/25 and were signed on its behalf by:



N Hallberry - Trustee

The notes form part of these financial statements

The Lloyd Williamson Schools Foundation

**Cash Flow Statement
for the Year Ended 31 March 2024**

		2024	2023 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	401,125	36,514
Net cash provided by operating activities		<u>401,125</u>	<u>36,514</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,288,777)	(6,556)
Net cash used in investing activities		<u>(2,288,777)</u>	<u>(6,556)</u>
Cash flows from financing activities			
Capital repayments in year		1,908,562	-
Net cash provided by financing activities		<u>1,908,562</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>20,910</u>	<u>29,958</u>
Cash and cash equivalents at the beginning of the reporting period		<u>69,537</u>	<u>39,579</u>
Cash and cash equivalents at the end of the reporting period		<u><u>90,447</u></u>	<u><u>69,537</u></u>

The notes form part of these financial statements

The Lloyd Williamson Schools Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	2024	2023	
	£	as restated £	
Net income for the reporting period (as per the Statement of Financial Activities)	58,578	305,910	
Adjustments for:			
Depreciation charges	50,226	17,916	
Decrease/(increase) in debtors	225,311	(312,843)	
Increase in creditors	67,010	25,531	
Net cash provided by operations	<u>401,125</u>	<u>36,514</u>	
 2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)			
	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	69,537	20,910	90,447
	<u>69,537</u>	<u>20,910</u>	<u>90,447</u>
Debt			
Finance leases	-	(1,908,562)	(1,908,562)
	-	(1,908,562)	(1,908,562)
Total	<u>69,537</u>	<u>(1,887,652)</u>	<u>(1,818,115)</u>

The notes form part of these financial statements

The Lloyd Williamson Schools Foundation

Notes to the Financial Statements for the Year Ended 31 March 2024

1. MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

The Charity made a surplus of £58,578 (2023 - £305,910). This was after receiving a significant donation of £731,000 (2023 - £497,000) and The Charity claiming gift aid on it. Without this donation The Charity would have incurred a bigger loss. The support of the donor is expected to continue for some years and The Charity is dependant on this support in the early years of operation. Withdrawal of the support would significantly impact on The Charity's ability to continue as a Going Concern. The Trustees are confident this support will continue.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Charity is aware of their financial position at the year end. The accounts have been prepared on a going concern basis as a result of the budgets that the Charity has prepared for the next three years. It was felt that this still an appropriate basis of preparation.

Income

Income received for services provided is accounted for on an accruals basis. Cash donations, gifts and legacies are included in full in the income and expenditure account as they are received. Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate. Bank interest is included in the income and expenditure account on an accruals basis..

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.

Long leasehold	- over length of lease
Improvements to property	- Straight line over 15 years
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Right of use asset

The Charity have chosen to early adopt the new FRS 102 Section 20 amendments and have therefore assessed that the lease of land is a right of use asset. As a result the lease has been recognised at the present value of unpaid lease payments over the lease term, discounted using a risk-free rate. The lease liability has then been recognised between current and long term liabilities.

The Lloyd Williamson Schools Foundation

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

The lease asset has been depreciated in line with the length of the lease term and will be subject to an annual impairment review by the trustees.

Taxation

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Accounting Estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. This includes the choice of depreciation method applied to fixed assets and provisions for legacies. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Debtors, Creditors and Provisions

Debtors are measured at their recoverable amounts at the balance sheet date.

Trade and other debtors are recognised initially at transaction price less attributable transaction costs.

Liabilities are included for the provision of the outflow of funds in relation to the following classifications:

Liability - Where there is a definite commitment to an outflow of economic benefit with a known value

Provision - Arising from a present obligation to pay a third party arising from a past event. Where the amount is not known a reasonable estimate is made.

Commitment - Arising from a decision to commit to a liability, but where no work has started and no payment has been made, but where a contract may have been entered into.

Trade and other creditors are recognised an initial transaction price plus attributable transaction costs.

Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less an impairment loss in the case of trade debtors.

The Lloyd Williamson Schools Foundation

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

3. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	966,080	756,789

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023 as restated
	£	£
Gross Fees from Parents and Guardians	1,020,539	974,777
Rent Income	9,063	87,500
	1,029,602	1,062,277

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Tuition Costs	1,611,867	275,011	1,886,878

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Tuition Costs	66,121	141,222	67,668	275,011

7. AUDITORS' REMUNERATION

	2024	2023 as restated
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	12,000	6,000

8. TRUSTEES' REMUNERATION AND BENEFITS

One Trustee, Mr Z Mansurov, was employed by the School for 2 months to cover paternity leave. This amounted to £2,631 (2023 - £nil) being paid to the Trustee by the School. Pension costs of £nil (2023 - £nil) were also paid to Mr Z Mansurov.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

The Lloyd Williamson Schools Foundation
Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. STAFF COSTS

	2024	2023 as restated
	£	£
Wages and salaries	677,892	597,533
Social security costs	46,770	41,459
Other pension costs	12,455	10,791
	<u>737,117</u>	<u>649,783</u>

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

	2024	2023 as restated
Key Personnel	2	2
Admin	2	1
General	30	26
	<u>34</u>	<u>29</u>

No employees received emoluments in excess of £60,000.

Both the CEO and Co-Principal are volunteers and don't take a salary from the school.

Total key management personnel payments for the year were £70,634 (2023 - £65,988).

Total trustees remuneration payments for the year were £2,631 (2023 - £nil).

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund as restated £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	756,789
Charitable activities	
Tuition	974,777
Ancillary	87,500
Total	<u>1,819,066</u>
EXPENDITURE ON	
Charitable activities	
Tuition Costs	1,495,240
Other	17,916
Total	<u>1,513,156</u>
NET INCOME	305,910

The Lloyd Williamson Schools Foundation

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund as restated £
RECONCILIATION OF FUNDS	
Total funds brought forward	171,476
TOTAL FUNDS CARRIED FORWARD	<u>477,386</u>

11. PRIOR YEAR ADJUSTMENT

There has been an adjustment made to an error regarding gift aid to be received, which was claimed back in 2023. The overall adjustment is a decrease in 2023's reserves of £258,700. A corresponding adjustment, of the same value, has been made in the current year, increasing reserves by £258,700.

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2023	-	-	62,500	9,166	71,666
Additions	1,822,784	459,218	5,846	929	2,288,777
At 31 March 2024	<u>1,822,784</u>	<u>459,218</u>	<u>68,346</u>	<u>10,095</u>	<u>2,360,443</u>
DEPRECIATION					
At 1 April 2023	-	-	31,250	2,944	34,194
Charge for year	-	30,615	17,087	2,524	50,226
At 31 March 2024	<u>-</u>	<u>30,615</u>	<u>48,337</u>	<u>5,468</u>	<u>84,420</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,822,784</u>	<u>428,603</u>	<u>20,009</u>	<u>4,627</u>	<u>2,276,023</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>31,250</u>	<u>6,222</u>	<u>37,472</u>

The Lloyd Williamson Schools Foundation

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade debtors	133,264	446,598
Other debtors	135,000	36,381
Prepayments and accrued income	4,239	14,835
	<u>272,503</u>	<u>497,814</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Lease obligations (see note 16)	73,779	-
Trade creditors	34,729	(15,953)
Taxation and social security	54,417	40,020
Other creditors	105,301	103,370
	<u>268,226</u>	<u>127,437</u>

Included within creditors above is deferred income totalling £70,314 (2023 - £8,654). The movement in the year is as follows:

	Charitable activities £	Total £
At 1 April 2023	8,654	8,654
Released from previous years	(8,654)	(8,654)
Deferred in the current year	70,314	7,314
At 31 March 2024	<u>70,314</u>	<u>70,314</u>

Incoming resources have only been deferred in respect of monies received in advance of the services being delivered.

The Lloyd Williamson Schools Foundation

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

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

	2024	2023 as restated
	£	£
Lease obligations (see note 16)	1,834,783	-

16. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases 2024	2023 as restated
	£	£
Net obligations repayable:		
Within one year	73,779	-
Between one and five years	463,991	-
In more than five years	1,370,792	-
	<u>1,908,562</u>	<u>-</u>
	Non-cancellable operating leases	
	2024	2023 as restated
	£	£
Within one year	221,600	-
Between one and five years	1,108,000	-
In more than five years	1,939,000	-
	<u>3,268,600</u>	<u>-</u>

17. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted	477,386	58,578	535,964
TOTAL FUNDS	<u>477,386</u>	<u>58,578</u>	<u>535,964</u>

The Lloyd Williamson Schools Foundation

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,995,682	(1,937,104)	58,578
TOTAL FUNDS	<u>1,995,682</u>	<u>(1,937,104)</u>	<u>58,578</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
Unrestricted	171,476	305,910	477,386
TOTAL FUNDS	<u>171,476</u>	<u>305,910</u>	<u>477,386</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	1,819,066	(1,513,156)	305,910
TOTAL FUNDS	<u>1,819,066</u>	<u>(1,513,156)</u>	<u>305,910</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
Unrestricted	171,476	364,488	535,964
TOTAL FUNDS	<u>171,476</u>	<u>364,488</u>	<u>535,964</u>

The Lloyd Williamson Schools Foundation

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

17. MOVEMENT IN FUNDS - continued

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			
Unrestricted	3,814,748	(3,450,260)	364,488
TOTAL FUNDS	<u>3,814,748</u>	<u>(3,450,260)</u>	<u>364,488</u>

18. EMPLOYEE BENEFIT OBLIGATIONS

For our teaching and support staff we offer a defined contribution scheme which is operated by Nest, who will meet any future liability. Contributions of £28,950 (2023 - £23,262) were made during the year and expenses to the profit and loss account.

19. RELATED PARTY DISCLOSURES

Included in repairs and renewals are amounts paid to the CEO's husband for work undertaken at the school, these transactions totalled £52,624 (2023 - £34,325). A total of £4 (2023 - £nil) is behind the creditors at the financial year end. These transactions were all at arms' length.