

EDUCATIONAL ACADEMIES SUPPORT

England & Wales · Charity number 1201856

Details

Status Registered

Legal form CIO

Registered 2023-02-07

Register [View on the Charity Commission register](#)

Contact

Address 161 Osbaldeston Road
London
N16 6ND

Phone 07772435352

Email educationalacademieshelp@gmail.com

Activities

Objects: THE OBJECTS OF THE CIO ARE:TO ADVANCE THE EDUCATION OF ORTHODOX JEWS IN UNITED KINGDOM AND WALES BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES FOR EDUCATION.

Activities: The charity supports educational activities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£64,120	£28,763	-	-
2024-07-31	£850,728	£11,452	£839,276	0

Trustees

Name	Role	Appointed
BERISH BERGER		2023-02-07
JOEL NIEDERMAN		2023-02-07
Joel Gross		2023-02-07

EDUCATIONAL ACADEMIES SUPPORT

England & Wales - Charity number 1201856

Accounts

CHARITY REGISTRATION NUMBER: 1201856

Educational Academies Support

Unaudited Financial Statements

31 July 2025

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Educational Academies Support

Financial Statements

Year ended 31 July 2025

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Educational Academies Support

Trustees' Annual Report

Year ended 31 July 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 July 2025.

Reference and administrative details

Registered charity name Educational Academies Support

Charity registration number 1201856

Principal office 161 Osbaldeston Road
London
N16 6ND

The trustees B Berger
J Gross
J Niederman

Independent examiner David Goldberg, FCA DChA
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Structure, governance and management

Educational Academies Support is constituted and governed as a CIO. It was registered on 7 February 2023.

The day to day affairs of the Charity are governed by the trustees. Should they see fit to appoint new trustees, they will apply suitable recruitment, induction and training procedures.

Objectives and activities

The charity was set up to advance the education of orthodox Jews by providing and assisting in the provision of facilities for education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and policies.

Achievements and performance

During the period the charity made the property available to be used by a school and used donations raised to repay loan creditors.

Financial review

As at 31 July 2025 the charity had £874,633 unrestricted funds.

Reserves Policy

The trustees aim is to raise surplus funds to reduce loan creditors.

Educational Academies Support

Trustees' Annual Report *(continued)*

Year ended 31 July 2025

The trustees' annual report was approved on 27 May 2026 and signed on behalf of the board of trustees by:

Signed by:

57B0FA5BDC2F45C...
J Gross
Trustee

Educational Academies Support

Independent Examiner's Report to the Trustees of Educational Academies Support

Year ended 31 July 2025

I report to the trustees on my examination of the financial statements of Educational Academies Support ('the charity') for the year ended 31 July 2025.

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 ('the Act').


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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

DocuSigned by:

BC6977A458CD499...
David Goldberg, FCA DChA

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

27 May 2026

Educational Academies Support**Statement of Financial Activities****Year ended 31 July 2025**

		Year to 31 Jul 25		Period from 7 Feb 23 to 31 Jul 24
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	64,120	64,120	850,555
Investment income	5	–	–	173
Total income		<u>64,120</u>	<u>64,120</u>	<u>850,728</u>
Expenditure				
Expenditure on charitable activities	6,7	28,763	28,763	11,452
Total expenditure		<u>28,763</u>	<u>28,763</u>	<u>11,452</u>
Net income and net movement in funds		<u>35,357</u>	<u>35,357</u>	<u>839,276</u>
Reconciliation of funds				
Total funds brought forward		839,276	839,276	–
Total funds carried forward		<u>874,633</u>	<u>874,633</u>	<u>839,276</u>

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

The notes on pages 6 to 11 form part of these financial statements.

Educational Academies Support**Statement of Financial Position****31 July 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	3,571,253	3,571,253
Current assets			
Cash at bank and in hand		35,940	98,783
Creditors: amounts falling due within one year	12	2,732,560	2,830,760
Net current liabilities		<u>2,696,620</u>	<u>2,731,977</u>
Total assets less current liabilities		<u>874,633</u>	<u>839,276</u>
Net assets		<u>874,633</u>	<u>839,276</u>
Funds of the charity			
Unrestricted funds		<u>874,633</u>	<u>839,276</u>
Total charity funds	13	<u>874,633</u>	<u>839,276</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 May 2026, and are signed on behalf of the board by:

Signed by:

 57B0FA5BDC2F45C...
J Gross
 Trustee

The notes on pages 6 to 11 form part of these financial statements.

Educational Academies Support

Notes to the Financial Statements

Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 161 Osbaldeston Road, London, N16 6ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees are of the opinion that the charity is able to continue to operate in the foreseeable future on the basis that they have the support of their creditors.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	64,120	64,120	850,555	850,555

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other interest receivable	–	–	173	173

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Provision of educational facilities	21,347	21,347	5,692	5,692
Support costs	7,416	7,416	5,760	5,760
	<u>28,763</u>	<u>28,763</u>	<u>11,452</u>	<u>11,452</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Provision of educational facilities	21,347	–	21,347	5,692
Governance costs	–	7,416	7,416	5,760
	<u>21,347</u>	<u>7,416</u>	<u>28,763</u>	<u>11,452</u>

Educational Academies Support**Notes to the Financial Statements** *(continued)***Year ended 31 July 2025****8. Independent examination fees**

	Year to 31 Jul 25	Period from 7 Feb 23 to 31 Jul 24
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	3,360	5,760

9. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. Tangible fixed assets

	Freehold property
	£
Cost	
At 1 August 2024 and 31 July 2025	3,571,253
Depreciation	
At 1 August 2024 and 31 July 2025	–
Carrying amount	
At 31 July 2025	3,571,253
At 31 July 2024	3,571,253

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	7,560	5,760
Other creditors	2,725,000	2,825,000
	<u>2,732,560</u>	<u>2,830,760</u>

Educational Academies Support

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

13. Analysis of charitable funds

Unrestricted funds

	At 1 August 2024	Income	Expenditure	At 31 July 2025
	£	£	£	£
General funds	839,276	64,120	(28,763)	874,633
	At 7 February 2023	Income	Expenditure	At 31 July 2024
	£	£	£	£
General funds	–	850,728	(11,452)	839,276

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	3,571,253	3,571,253
Current assets	35,940	35,940
Creditors less than 1 year	(2,732,560)	(2,732,560)
Net assets	874,633	874,633
	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	3,571,253	3,571,253
Current assets	98,783	98,783
Creditors less than 1 year	(2,830,760)	(2,830,760)
Net assets	839,276	839,276

15. Related parties

Included in other creditors is a charitable loan of £2,400,000 due to The Palmtree Foundation, a charity with common trustees.

EDUCATIONAL ACADEMIES SUPPORT

England & Wales - Charity number 1201856

Accounts

CHARITY REGISTRATION NUMBER: 1201856

Educational Academies Support

Unaudited Financial Statements

31 July 2024

COHEN ARNOLD
Chartered accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

Educational Academies Support

Financial Statements

Period from 7 February 2023 to 31 July 2024

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Educational Academies Support

Trustees' Annual Report

Period from 7 February 2023 to 31 July 2024

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 July 2024.

Reference and administrative details

Registered charity name	Educational Academies Support	
Charity registration number	1201856	
Principal office	161 Osbaldeston Road London N16 6ND	
The trustees	B Berger	(Appointed 7 February 2023)
	J Gross	(Appointed 7 February 2023)
	J Niederman	(Appointed 7 February 2023)
Independent examiner	Cohen Arnold New Burlington House 1075 Finchley Road LONDON NW11 0PU	

Structure, governance and management

Educational Academies Support is constituted and governed as a CIO. It was registered on 7 February 2023.

The day to day affairs of the Charity are governed by the trustees. Should they see fit to appoint new trustees, they will apply suitable recruitment, induction and training procedures.

Objectives and activities

The charity was set up to advance the education of orthodox Jews by providing and assisting in the provision of facilities for education.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and policies.

Achievements and performance

During the period the charity purchased a property which it is making available to a school.

Financial review

As at 31 July 2024 the charity had £839,276 unrestricted funds.

Going concern

The trustees are of the opinion that the charity is able to continue to operate in the foreseeable future on the basis that they have the support of their creditors.

The trustees' annual report was approved on 28 May 2025 and signed on behalf of the board of trustees by:

J Gross
Trustee

Educational Academies Support

Independent Examiner's Report to the Trustees of Educational Academies Support

Period from 7 February 2023 to 31 July 2024

I report to the trustees on my examination of the financial statements of Educational Academies Support ('the charity') for the period ended 31 July 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 ('the Act').

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Act; or
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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

David Goldberg, FCA DChA

Cohen Arnold
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

28 May 2025

Educational Academies Support
Statement of Financial Activities
Period from 7 February 2023 to 31 July 2024

		Period from 7 Feb 23 to 31 Jul 24	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	850,555	850,555
Investment income	5	173	173
Total income		<u>850,728</u>	<u>850,728</u>
Expenditure			
Expenditure on charitable activities	6,7	11,452	11,452
Total expenditure		<u>11,452</u>	<u>11,452</u>
Net income and net movement in funds		<u>839,276</u>	<u>839,276</u>
Reconciliation of funds			
Total funds brought forward		—	—
Total funds carried forward		<u>839,276</u>	<u>839,276</u>

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

The notes on pages 7 to 12 form part of these financial statements.

Educational Academies Support

Statement of Financial Position

31 July 2024

	Note	31 Jul 24 £
Fixed assets		
Tangible fixed assets	11	3,571,253
Current assets		
Cash at bank and in hand		98,783
Creditors: amounts falling due within one year	12	2,830,760
Net current liabilities		<u>2,731,977</u>
Total assets less current liabilities		<u>839,276</u>
Net assets		<u>839,276</u>
Funds of the charity		
Unrestricted funds		<u>839,276</u>
Total charity funds	13	<u>839,276</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 May 2025, and are signed on behalf of the board by:

J Gross
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Educational Academies Support
Statement of Cash Flows
Period from 7 February 2023 to 31 July 2024

	31 Jul 24
	£
Cash flows from operating activities	
Net income	839,276
<i>Adjustments for:</i>	
Other interest receivable and similar income	(173)
Accrued expenses	5,760
<i>Changes in:</i>	
Trade and other creditors	2,825,000
Cash generated from operations	<u>3,669,863</u>
Interest received	173
Net cash from operating activities	<u><u>3,670,036</u></u>
Cash flows from investing activities	
Purchase of tangible assets	<u>(3,571,253)</u>
Net cash used in investing activities	<u><u>(3,571,253)</u></u>
Net increase in cash and cash equivalents	98,783
Cash and cash equivalents at beginning of period	<u>–</u>
Cash and cash equivalents at end of period	<u><u>98,783</u></u>

The notes on pages 7 to 12 form part of these financial statements.

Educational Academies Support

Notes to the Financial Statements

Period from 7 February 2023 to 31 July 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 161 Osbaldeston Road, London, N16 6ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The trustees are of the opinion that the charity is able to continue to operate in the foreseeable future on the basis that they have the support of their creditors.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Period from 7 February 2023 to 31 July 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Period from 7 February 2023 to 31 July 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Educational Academies Support

Notes to the Financial Statements *(continued)*

Period from 7 February 2023 to 31 July 2024

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Donations		
Donations	850,555	850,555

5. Investment income

	Unrestricted Funds £	Total Funds 2024 £
Other interest receivable	173	173

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2024 £
Provision of educational facilities	5,692	5,692
Support costs	5,760	5,760
	<u>11,452</u>	<u>11,452</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £
Provision of educational facilities	5,692	–	5,692
Governance costs	–	5,760	5,760
	<u>5,692</u>	<u>5,760</u>	<u>11,452</u>

8. Independent examination fees

	Period from 7 Feb 23 to 31 Jul 24 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>5,760</u>

Educational Academies Support

Notes to the Financial Statements *(continued)*

Period from 7 February 2023 to 31 July 2024

9. Staff costs

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

There was no remuneration paid to the trustees. The charity did not meet any individual expenses incurred by the trustees for services provided to the charity.

11. Tangible fixed assets

	Freehold property £
Cost	
At 7 February 2023	–
Additions	3,571,253
At 31 July 2024	<u>3,571,253</u>
Depreciation	
At 7 February 2023 and 31 July 2024	–
Carrying amount	
At 31 July 2024	<u>3,571,253</u>

12. Creditors: amounts falling due within one year

	31 Jul 24 £
Accruals and deferred income	5,760
Other creditors	2,825,000
	<u>2,830,760</u>

13. Analysis of charitable funds

Unrestricted funds

	At 7 February 2023	Income £	Expenditure £	At 31 July 2024 £
General funds	–	<u>850,728</u>	<u>(11,452)</u>	<u>839,276</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,571,253	3,571,253
Current assets	98,783	98,783
Creditors less than 1 year	<u>(2,830,760)</u>	<u>(2,830,760)</u>
Net assets	<u>839,276</u>	<u>839,276</u>

Educational Academies Support

Notes to the Financial Statements *(continued)*

Period from 7 February 2023 to 31 July 2024

15. Analysis of changes in net debt

	At 7 Feb 2023	Cash flows	At 31 Jul 2024
	£	£	£
Cash at bank and in hand	<u>–</u>	<u>98,783</u>	<u>98,783</u>

16. Related parties

Included in other creditors is a charitable loan of £2,400,000 due to The Palmtree Foundation, a charity with common trustees.