

**London and South East
Region (LASER) Education
Foundation Limited**

**Unaudited Annual Report and
Financial Statements**

Year ended 31 July 2025

Company Limited by Guarantee
Registration Number 11717470
(England and Wales)

Charity Registration Number
1208278 (England and Wales)

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Reference and administrative information

Trustees	Julie Anthea Asher-Smith Mark Burnett Roger James Dawe David Gavin Eastgate Helen McIntosh Helen Samantha Parrett Jacky Tiotto Rama Chandra Venchard Christine Anne Whatford
Company Secretary	Jennifer Pharo
Registered address	Bromley College Rookery Lane Bromley United Kingdom BR2 8HE
Company registration number	11717470 (England and Wales)
Charity registration number	1208278 (England and Wales)
Independent Examiner	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	Santander Corporate & Commercial 2 Triton Square Regents Place United Kingdom NW1 3AN

Trustees' report Year to 31 July 2025

The Trustees who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 July 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is a charitable company limited by guarantee with company registration number 11717470. It is registered with the Charity Commissioners under the Charities Act with registration number 1208278. The Charity is part of the Elevare Civic Education Group comprising of London South East Colleges (LSEC) and London South East Academies Trust (LSEAT). Both LSEC and LSEAT are sponsors of LASER.

Trustees

The Trustees who served the Charity during the year of the report and up to the date of the approval of the accounts (except as shown) were as follows:

LASER Education Foundation Board		
NAME	From	To
Helen McIntosh	01/07/2024	
Rama Venchard MBE	01/08/2023	
David Eastgate	01/02/2023	
Jacky Tiotto	01/02/2023	
Christine Whatford CBE	01/02/2023	
Roger Dawe	01/02/2023	31/07/2025
Mark Burnett	01/07/2024	
Julie Asher Smith	10/01/2024	
Dr Helen Samantha Parrett CBE	01/02/2023	n/a

Recruitment and appointment of Trustees

Potential new Trustees are identified by the Group Search & Governance Committee and can be recruited through recommendation, self-referral, response to an advertisement, or referral from a recruiting partner. The Charity always seeks to ensure that the skills and experience of new Trustees are complementary to those of existing Board members or respond to identified skills gaps. The members of the Foundation appoint Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Trustee induction and training

The training and induction provided for new Trustees will depend upon their existing experience. Where necessary, the induction process will provide training on charity, educational, legal and financial matters.

All Trustees are provided with copies of procedures, minutes, accounts, budgets, plans and other documents that they will need to undertake their role as Trustees. Induction tends to be done informally and is tailored specifically to the individual Trustees. All Trustees are subject to DBS and other suitability checks on induction and re-election as appropriate

Organisation structure and key management personnel

The Key Management Personnel control the Charity at an operational level implementing the policies laid down by the Trustees and reporting back to them. As a group, these personnel are responsible for the authorisation of spending within delegated limits and agreed budgets. The KMP comprises the Group Principal & CEO, Group CFO & Deputy Group CEO and Group Chief of Staff and Governance Director. All three are unremunerated.

Related parties

Both London South East Colleges (LSEC) and London South East Academies Trust (LSEAT) are sponsors of LASER

AIMS AND OBJECTIVES

Main objectives

The Charity's objects are the advancement of education and training for the public benefit, and any such other charitable purposes as the Trustees may determine that support this objective.

The Charity is an innovative collaboration between London South East Colleges and London South East Academies Trust. London South East Colleges has been successful in building positive community impact through partnership projects (such as Good for ME, Good for FE) and wants,

together with the Trust, to scale the opportunity for positive community impact and improvement of social and economic mobility through education.

Alongside a thriving further and higher education college (London South East Colleges) and multi-academy trust (London South East Academies Trust), the new Foundation is being developed to maximise the positive impact that education has on people's lives.

The Foundation's work will:

1. Add value to and enhance the experience of children, young people, and teachers in its schools and colleges and the wider community.
2. Become self-sustaining through a targeted programme of fundraising and income generation, working with other charities and the third sector, building on both existing relationships and forging new partnerships.
3. Be underpinned with high quality research and evidence led by expert partners and practitioners.
4. Be co-designed with learners, stakeholders, and expert partners to create shared approaches to addressing the impact of social and economic disadvantage.
5. Together with the College and the Trust, the Foundation will find local solutions that can have a national impact, in system leadership and in policy influencing, supporting thought leadership in the education landscape nationally.

Grant making policy

The Charity approved a grant giving policy in July 2025. The purpose of this policy is to outline how the Foundation administers and distributes grants in support of its mission: to improve access to education and life opportunities for children, young people, and adults from underserved communities in London and the South East of England. The principles of the Foundation's grant-making is guided by the following principles:

- **Equity and Inclusion:** We prioritise applicants from marginalised or disadvantaged backgrounds.
- **Impact:** Grants must support work that delivers measurable benefits in education, personal development, or employment readiness.
- **Transparency:** All decisions will be fair, evidence-based, and clearly documented.
- **Accountability:** Grantees must meet agreed reporting requirements and demonstrate responsible use of funds.

AIMS AND OBJECTIVES (continued)

Principal risks and uncertainties

- There has been a recent challenge in June on the use of the 'LASER' name by OCN South East, an awarding association. The name has been registered under the Charity classification for trademarks which has been accepted. However, this can be challenged up until the 8th of October.
- Risk of not making our income targets as we must meet the criteria for grant funding. This risk is mitigated through a clear plan to meet income targets and through prudent financial forecasting.
- Risk of not achieving planned financial performance forecasts as the Charity is in the early years of trading and needs to establish a track record to secure external sources of funding. This risk is mitigated through the support of LSEC and LSEAT and through the use of resources, expertise and guidance from entities across the Elevare Education Group.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

A primary function of the Foundation is to raise additional funds to deliver life changing initiatives for our learners – from bursaries and mentoring, to pioneering and wellbeing programmes in order to lift aspirations, remove barriers and open doors that might otherwise be closed. This includes supporting the delivery of new enrichment programmes and out of school opportunities, investment in new facilities and equipment, innovation in learning and research and development activity.

Overall, the Foundation's work is to:

- Become self-sustaining through a targeted programme of fundraising and income generation, working with other charities and the third sector, building on both existing relationships and forging new partnerships.
- Be underpinned with high-quality research and evidence led by expert partners and practitioners.
- Be codesigned with learners, stakeholders and expert partners to create shared approaches to addressing the impact of social and economic disadvantage.
- Find local solutions that can have a national impact, in system leadership and in policy influencing, supporting thought leadership in the education landscape nationally.

The operations of the charity commenced in March 2025, with income generated largely through Grants and Fundraising Activities.

FINANCIAL REVIEW

Reserves policy and results for the year

This is the first year of the Charity operating and its operations are entirely funded through grants, fundraising activities, and donations. In the financial year 2024/25, the Charity generated an operating surplus of £21,000, exceeding the approved budget by £17,000.

Total income for the year amounted to £53,000, of which £5,500 was restricted income for a specific donation earmarked for the development of an IT lab at Warren Road Primary School. The remaining £47,500 comprised unrestricted funds, largely sourced from:

- NCFE grant – £14,000
- No Wrong Door grant – £10,000
- Golf Day fundraising event – £19,000
- Other fundraising activities – approximately £3,700, including the Climb the O2 and Leap into Action events.

The Charity closed the year with a healthy cash balance of £25,000, without needing to draw down on its loan facilities from LSEC and LSEAT, as had been anticipated in the original budget. Liquidity is expected to remain strong throughout 2025/26, with no requirement to access the loan facility provided by its sponsors.

The Trustees consider that maintaining reserves at this level will provide sufficient flexibility to manage cash flow, respond to unforeseen events, and support the Charity's day-to-day activities.

Assessment of going concern

The Trustees have assessed the appropriateness of preparing the financial statements on a going concern basis. As part of this assessment, they have considered whether there is any material uncertainties related to events or conditions that may cast significant doubt on the Charity's ability to continue operating for the foreseeable future.

Based on this review, the Trustees are satisfied that the Charity has adequate resources to continue in operational existence for at least twelve months from the date of approval of the financial statements. This conclusion is supported by the Charity's current liquidity position, robust cash flow forecasts, and access to a loan facility provided by its sponsors.

Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Fundraising statement

Our Trustees regularly review and agree our fundraising strategy to ensure it remains effective, ethical, and aligned with our mission. We are committed to operating with integrity and in full compliance with Data Protection legislation.

We are transparent about our work, respectful in all our communications, and committed to listening and responding to the people and communities we serve. We uphold high standards in all our fundraising activities and act fairly and responsibly at all times.

We extend our heartfelt thanks to the individuals, companies, charitable trusts, and foundations whose generosity enables us to make a meaningful impact through education on the lives of young people living in London and the South East.

During the year ended 31 July 2025, the charity received no complaints about fundraising activities.

PLANS FOR THE FUTURE

In the year ahead, the charity will build on its mission by expanding its development projects and launching a new scholarship programme to support individuals in accessing opportunities that will have a lasting impact on their lives. A programme of events will run throughout the year, including the *Leap Into Action* trust fundraising campaign and a Corporate Golf Day, both designed to raise awareness and vital funds. These initiatives will be supported through charitable trust funding and corporate sponsorship, ensuring the sustainability of our work and enabling us to deliver meaningful outcomes in line with our objectives.

PUBLIC BENEFIT

The Trustees have considered the guidance issued by the Charity Commission in relation to public benefit and believe that the activities undertaken during the year meet all the requirements of the public benefit tests.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors for purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and accounting estimates that are reasonable and prudent;
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper and adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- ◆ there is no relevant audit information of which the charitable company's independent examiner is unaware; and
- ◆ the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved on behalf of the Board of Trustees by



Helen McIntosh

Date: 3 December 2025

Independent examiner's report to the Trustees of London and South East Region (LASER) Education Foundation Limited

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 July 2025, which are set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

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

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Buzzacott Audit LLP

Catherine Biscoe, FCA
Buzzacott Audit LLP
130 Wood Street
London
EC2V 6DL

Date: 16 December 2025

Statement of financial activities (including income and expenditure account) Year to 31 July 2025

	Notes	Unrestricted funds	
		Year to 31 July 2025 £	Period to 31 July 2024 £
Income from:			
Donations and legacies	1	30,194	—
Charitable activities		22,455	—
Other trading activities		532	—
Investments		30	—
Total income		53,212	—
Expenditure on:			
Raising funds	2	10,559	—
Charitable activities	3	21,523	—
Total expenditure		32,082	—
Net income (expenditure) and net movement in funds		21,130	—
Reconciliation of funds			
Total fund balances brought forward at 1 August		—	—
Total fund balances carried forward at 31 July		21,130	—

The Charity has no recognised gains or losses other than the results for the year as set out above. All of the activities of the charity are classed as continuing.

The accompanying accounting policies and notes form an integral part of these financial statements.

Balance sheet 31 July 2025

	Notes	31 July 2025 £	31 July 2025 £	31 July 2024 £	31 July 2024 £
Current assets					
Debtors		1,393		—	
Cash at bank and in hand		24,612		—	
Total current assets		26,005		—	
Creditors: amounts falling due within one year		4,875		—	
		4,875			
Net current assets			21,130		—
Creditors: amounts falling due after more than one year			-		—
Total assets less liabilities			21,130		—
The funds of the charity					
Unrestricted income funds:			21,130		
- Unrestricted general fund			21,130		—

These financial statements were approved by the Board of Trustees signed on their behalf by:



Helen McIntosh
Trustee

Date: 3 December 2025

The principal accounting policies and notes to the financial statements on pages 12 to 16 form part of these financial statements.

Company registration number 11717470

Company status

The Charity is a company limited by guarantee. The Members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Basis of preparation

The financial statements have been prepared in accordance with 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), (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

London and South East Region (LASER) Education Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling and are rounded to the nearest pound.

Assessment of going concern

The Trustees assess whether the use of going concern is appropriate, i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of approval of the financial statements. The Trustees conclude that there are no material uncertainties about the Charity's ability to continue and accordingly the financial statements are prepared on a going concern basis.

Income

Income is included in the statement of financial activities (SOFA) when the Charity is legally entitled to the income and it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Grants payable

Grants payable are accounted for in the period in which the performance conditions attaching the grant payment are met or, where no performance conditions apply, as soon as there is a legal or constructive obligation committing the charity to that grant, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure (continued)

Other expenditure

Charitable expenditure comprises those costs incurred by the Charity in the delivery of activities and services for its beneficiaries. It includes those costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. While raising funds costs include support costs such as software licences and marketing costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the Charity and include the independent examination fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Items of expenditure involving more than one cost category are apportioned as appropriate.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Critical judgments and estimates

There are no significant areas of judgement or key assumptions that effect items in the financial statements with respect to the next reporting period for the year ended 31 July 2026.

Cashflow exemption

The Charity has taken the exemption under the Charities SORP (FRS 102), as a smaller charity, not to prepare a Statement of Cash Flows.

1 Income from donations and legacies]

	2025 £	2024 £
NCFE	14,070	—
No Wrong Door	10,000	—
Golf Day	19,054	—
Carlson Tse Donation	5,500	—
Other	4,588	—
	53,212	—

2 Expenditure on raising funds

	2025 £	2024 £
Raising Funds	10,559	—
	10,559	—

3 Expenditure on charitable activities

	2025 £	2024 £
Grants made		
Grants awarded during the year	5,500	—
		—
Support costs		
Bank charges	-	—
Insurance	-	—
Sundry expenses	10,623	—
Stationery, packing and advertising	-	—
Travel and subsistence	-	—
Administration fees	-	—
Other professional fees	-	—
	16,123	—
Governance costs		
Independent Examiners fees	5,400	—
	21,523	—

4 Staff costs and related party transactions

Employees

The charity did not have any employees during the year (2024: none).

Key management personnel remuneration

The key management personnel of the charity comprise the Trustees. They did not receive any remuneration or benefits in kind.

Payments to Trustees and connected persons

No Trustee or person with a family or business connection with a Trustee, received remuneration in the year, (2024: none) directly or indirectly, from either the Charity or an institution controlled by the Charity.

There was a related party transfer of £5.5k to LSEAT being a restricted donation specifically for IT support at Warren Road Primary school during the period of the report (2024: no other transactions). Debtors: amounts falling due within one year