

LEIA EDUCATIONAL TRUST

England & Wales · Charity number 326993

Details

Other names NATIONAL ASSOCIATION OF LIFT MAKERS TRUST

Status Registered

Legal form Other

Registered 1985-12-10

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

Contact

Address LEIA Educational Trust
Rotherwick House
3
Thomas More Street
St Katharine's and Wapping
London

Phone 02079353013

Email enquiries@leia.co.uk

Website <https://www.leia.co.uk/education-and-training/>

Activities

Objects: FOR SUCH CHARITABLE PURPOSES CONNECTED WITH THE ADVANCEMENT OF EDUCATION AND TRAINING IN ELECTRICAL AND MECHANICAL ENGINEERING GENERALLY AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT. (FOR FURTHER DETAILS SEE CLAUSE 6 OF THE DECLARATION OF TRUST).

Activities: The upholding and development of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£201,177	£152,834	-	-
2023-09-30	£123,033	£129,572	-	-
2022-09-30	£119,079	£150,872	-	-
2021-09-30	£156,965	£102,588	-	-
2020-09-30	£97,341	£102,672	-	-

Trustees

Name	Role	Appointed
Karis Jayne Walker		2025-01-01
Laura Aldyth Webb		2026-01-19
Paul Turner		2022-10-01

LEIA EDUCATIONAL TRUST

England & Wales - Charity number 326993

Accounts

CHARITY REGISTRATION NUMBER: 326993

**LEIA EDUCATIONAL TRUST
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2024**

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

LEIA EDUCATIONAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2024

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 11

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2024.

Reference and administrative details

Registered charity name	LEIA Educational Trust
Charity registration number	326993
Principal office	Rotherwick House 3 Thomas More Street St Katharine's & Wapping London EW1 IYZ

The trustees

N Mellor	
A D Stannah	(Retired 1 January 2025)
P Turner	
K J Walker	(Appointed 1 January 2025)

Independent examiner	M Finnis ACA, ACCA Numeric House 98 Station Road Sidcup Kent DA15 7BY
-----------------------------	--

Structure, governance and management

The Trust governing document is in the form of a Deed made on 30 October 1985. The Trustees are appointed by virtue of the office they hold with LEIA, but need not to be restricted to office holders. The offices being President, Past-President and Managing Director, such appointments being made at the Association's Annual General Meeting.

Trustees are drawn from the Association's Board and have experience in fulfilling their obligations and will have received regular reports on Trust activity. In order to increase awareness of their responsibilities Trustee's attention is periodically drawn to the Charity Commission publication entitled 'The Essential Trustee'.

The Trust Manager has access to a wide range of expertise that exists within the framework of the Association (LEIA), the Manager reports to the Association's Managing Director who is a trustee. Trust activity is overseen by the Trustees to whom the Managing Director/Trustee reports at meetings which take place three times a year.

Objectives and activities

The objectives of the Trust are the upholding and developments of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

Objectives and activities *(continued)*

In setting out the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Not only the enhancement of knowledge and expertise but also with regard to safe use of products and especially in providing guidance to assist owners in guiding the public in general. Certain copies of this guidance are now available on the Association's website and there are plans for this to be further developed.

The Trust's main activities, consistent with the furtherance of its objectives, fall into two principal areas:-

Management of education through Distance Learning, a programme of courses run by the LEIA Educational Trust - this typically involves at least 300 learners in any one academic year.

The development and management of the LEIA Qualification Centre and its qualifications developed specifically for the lift and escalator industry in conjunction with the Education Achievement and Learning (EAL Ltd).

Achievements and performance

The strong demand for distance learning registrations seen previously continued this year. This was supplemented by strong cohorts of apprentices and those taking the IOSH Managing Safely course which was relaunched after a revision to meet IOSH requirements.

Our long-standing collaboration with the University of Northampton (UoN) continued this year. However, after the year end we received notification that the University had, after consultation, chosen to close all its lift engineering courses (Level 4 Certificate, HNC, HND, and the MSc in lift engineering) to future applicants. The University has accepted enrollments for January 2025 start and it is understood that these qualifications are now in a "teach-out phase" during which existing learners will be supported through to the end of their studies.

An important group of learners which the Trust has supported this year is apprentices with additional virtual sessions being delivered. As previously reported, Trust is registered on the Apprenticeship Provider and Assessment Register (APAR).

All the Distance Learning courses and qualifications for which the Trust has responsibility satisfy nationally established criteria and are structured to varying levels of achievement in order to meet wide range and need. They are available to all who may be interested and guidance is available through the Trust or at www.leia.co.uk/education-and-training

Financial review

The reserves at 30 September 2024 amounted to £514,732 (2023: £466,389)

The adequacy of the reserves policy is reviewed annually.

Plans for future periods

The Trust ended the year in a strong position. After the year-end, the Trustees learned of the closing of the University of Northampton's lift engineering courses. The Trustees are considering this along with the future needs of learners throughout the industry in putting a strategy, planning and resources in place to deliver future learning and qualifications to meet the needs of learners.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

The trustees' annual report was approved on ...19.Feb.2025. and signed on behalf of the board of trustees by:

N Mellor
Trustee



P Turner
Trustee

Paul
Turner

Digitally signed
by Paul Turner
Date: 2025.02.19
08:06:12 Z

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	—	—	46,858
Charitable activities	5	194,572	194,572	72,536
Investments	6	6,605	6,605	3,639
Total income		<u>201,177</u>	<u>201,177</u>	<u>123,033</u>
Expenditure				
Expenditure on charitable activities	7	152,834	152,834	129,572
Total expenditure		<u>152,834</u>	<u>152,834</u>	<u>129,572</u>
Net income/(expenditure) and net movement in funds		<u>48,343</u>	<u>48,343</u>	<u>(6,539)</u>
Reconciliation of funds				
Total funds brought forward		466,389	466,389	472,928
Total funds carried forward		<u>514,732</u>	<u>514,732</u>	<u>466,389</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 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2024

I report to the trustees on my examination of the financial statements of LEIA Educational Trust ('the charity') for the year ended 30 September 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

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



M Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

19-02-2025

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	12	58,065		59,159
Cash at bank and in hand		600,995		548,534
		<u>659,060</u>		<u>607,693</u>
Creditors: amounts falling due within one year	13	<u>144,328</u>		<u>141,304</u>
Net current assets			<u>514,732</u>	<u>466,389</u>
Total assets less current liabilities			<u>514,732</u>	<u>466,389</u>
Net assets			<u>514,732</u>	<u>466,389</u>
Funds of the charity				
Unrestricted funds			<u>514,732</u>	<u>466,389</u>
Total charity funds	15		<u>514,732</u>	<u>466,389</u>

These financial statements were approved by the board of trustees and authorised for issue on 19-02-2025, and are signed on behalf of the board by:

N Mellor
Trustee



P Turner
Trustee

Paul
Turner

Digitally signed
by Paul Turner
Date: 2025.02.19
08:07:04 Z

The notes on pages 7 to 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 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 Rotherwick House, 3 Thomas More Street, St Katharine's & Wapping, London, EW1 IYZ.

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

There are no material uncertainties about the charity's ability to continue.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each year end date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds represent the funds of LEIA Educational Trust that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Trust.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2024

3. Accounting policies (continued)

Income from charitable activities

Income from charitable activities are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations and legacies

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure on charitable activities

Expenditure on charitable activities is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity. Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

Governance costs are the costs that relate to the general running of the trust, as opposed to those costs associated with the strategic, as opposed to day-to-day, management of the trust's activities.

Financial instruments

The Trust 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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other donations and legacies				
LEIA Donation	—	—	46,858	46,858

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2024

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Enrolment distance learning	189,347	189,347	61,326	61,326
Sale of publications	5,225	5,225	11,210	11,210
	<u>194,572</u>	<u>194,572</u>	<u>72,536</u>	<u>72,536</u>

6. Investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Deposit account interest	6,605	6,605	3,639	3,639

7. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Staff costs	137,969	–	137,969	117,711
Insurance	–	–	–	755
Artwork and printing	2,169	–	2,169	1,990
Course development costs	1,310	–	1,310	360
Invigilations	4,958	–	4,958	6,390
BTEC/IOSH registrations	2,583	–	2,583	607
Bank charges	179	–	179	108
Consultancy fees	620	–	620	–
Postage	166	–	166	(711)
Governance costs	–	2,880	2,880	2,362
	<u>149,954</u>	<u>2,880</u>	<u>152,834</u>	<u>129,572</u>

8. Analysis of support costs

	Independent examiner's fee £	Total 2024 £	Total 2023 £
Governance costs	2,880	2,880	2,362

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,880</u>	<u>2,362</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2024

10. Staff costs and emoluments particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	<u>137,969</u>	<u>117,711</u>

The average head count of employees during the year was 2 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Management and administration staff	<u>2</u>	<u>2</u>

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

11. Trustee remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from the Trust.

No trustee expenses have been incurred during the year.

12. Debtors

	2024	2023
	£	£
Trade debtors	11,042	12,301
Prepayments and accrued income	165	-
Donations receivable	46,858	46,858
	<u>58,065</u>	<u>59,159</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	22,995	11,498
Accruals and deferred income	121,333	129,806
	<u>144,328</u>	<u>141,304</u>

Deferred income relates to enrollments for the next financial year.

14. Deferred income

	2024	2023
	£	£
At 1 October 2023	127,806	48,301
Amount released to income	(127,806)	(39,770)
Amount deferred in year	114,126	119,275
At 30 September 2024	<u>114,126</u>	<u>127,806</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2024

15. Analysis of charitable funds

Unrestricted funds

	At 1 October 2023	Income	Expenditure	At 30 September 2024
	£	£	£	£
General funds	<u>466,389</u>	<u>201,177</u>	<u>(152,834)</u>	<u>514,732</u>

	At 1 October 2022	Income	Expenditure	At 30 September 2023
	£	£	£	£
General funds	<u>472,928</u>	<u>123,033</u>	<u>(129,572)</u>	<u>466,389</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Current Assets	659,060	659,060
Creditors less than 1 year	<u>(144,328)</u>	<u>(144,328)</u>
Net assets	<u>514,732</u>	<u>514,732</u>

	Unrestricted Funds	Total Funds 2023
	£	£
Current Assets	607,693	607,693
Creditors less than 1 year	<u>(141,304)</u>	<u>(141,304)</u>
Net assets	<u>466,389</u>	<u>466,389</u>

LEIA EDUCATIONAL TRUST

England & Wales - Charity number 326993

Accounts

CHARITY REGISTRATION NUMBER: 326993

LEIA EDUCATIONAL TRUST
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2023

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

LEIA EDUCATIONAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 11

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name LEIA Educational Trust

Charity registration number 326993

Principal office Rotherwick House
3 Thomas More Street
St Katharine's & Wapping
London
EW1 IYZ

THE TRUSTEES

N Mellor
A D Stannah
P Turner (Appointed 1 October 2022)

Independent examiner M Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust governing document is in the form of a Deed made on 30 October 1985. The Trustees are appointed by virtue of the office they hold with LEIA, but need not to be restricted to office holders. The offices being President, Past-President and Managing Director, such appointments being made at the Association's Annual General Meeting.

Trustees are drawn from the Association's Board and have experience in fulfilling their obligations and will have received regular reports on Trust activity. In order to increase awareness of their responsibilities Trustee's attention is periodically drawn to the Charity Commission publication entitled 'The Essential Trustee'.

The Trust Manager has access to a wide range of expertise that exists within the framework of the Association (LEIA), the Manager reports to the Association's Managing Director who is a trustee. Trust activity is overseen by the Trustees to whom the Managing Director/Trustee reports at meetings which take place three times a year.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2023

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are the upholding and developments of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large.

In setting out the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Not only the enhancement of knowledge and expertise but also with regard to safe use of products and especially in providing guidance to assist owners in guiding the public in general. Certain copies of this guidance is now available on the Association's website and there are plans for this to be further developed.

The Trust's main activities, consistent with the furtherance of its objectives, fall into two principal areas:-

Management of education through Distance Learning, a course run by the LEIA Educational Trust - this can involve up to 300 students in any one academic year.

The development and management of training through Qualification Credit Framework (QCF) developed specifically for the lift and escalator industry in conjunction with the Education Achievement and Learning (EAL Ltd).

ACHIEVEMENTS AND PERFORMANCE

The strong demand for distance learning registrations seen previously continued this year. The increased demand is not reflected in the reported income owing to a significant proportion completing their studies after the end of the year.

Our long-standing collaboration with the University continues.

An important group of learners which the Trust has supported this year is apprentices. Previously we reported that the rules for receiving apprenticeship funds changed making it a requirement for the Trust to be on the Register of Apprenticeship Training Providers (RoATP). During the year, this transitioned to the Apprenticeship Provider and Assessment Register (APAR) on which the Trust is registered.

All the courses, Distance Learning and NVQ, for which the Trust has responsibility satisfy nationally established criteria and are structured to varying levels of achievement in order to meet wide range and need. They are available to all who may be interested and guidance is available through the Trust or in case of academic study the University of Northampton.

FINANCIAL REVIEW

The reserves at 30 September 2023 amounted to £466,389 (2022: £472,928)

The adequacy of the reserves policy is reviewed annually.

PLANS FOR FUTURE PERIODS

At the end of the year, we were in discussion with the University of Northampton over the development of new Distance Learning units aimed at supporting the future needs of learners throughout the industry.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2023

The trustees' annual report was approved on 11 July 2024 and signed on behalf of the board of trustees by:

N Mellor
Trustee



P Turner
Trustee

Paul
Turner

Digitally signed
by Paul Turner
Date:
2024.07.11
12:16:54 +01'00'

LEIA EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2023

I report to the trustees on my examination of the financial statements of LEIA Educational Trust ('the charity') for the year ended 30 September 2023.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



M Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

11-07-2024

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	46,858	46,858	–
Charitable activities	5	72,536	72,536	118,878
Investments	6	3,639	3,639	201
Total income		<u>123,033</u>	<u>123,033</u>	<u>119,079</u>
Expenditure				
Expenditure on charitable activities	7	129,572	129,572	150,872
Total expenditure		<u>129,572</u>	<u>129,572</u>	<u>150,872</u>
Net expenditure and net movement in funds		<u>(6,539)</u>	<u>(6,539)</u>	<u>(31,793)</u>
Reconciliation of funds				
Total funds brought forward		472,928	472,928	504,721
Total funds carried forward		<u>466,389</u>	<u>466,389</u>	<u>472,928</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 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2023

	Note	2023 £	£	2022 £
CURRENT ASSETS				
Debtors	12	59,159		12,328
Cash at bank and in hand		548,534		511,469
		<u>607,693</u>		<u>523,797</u>
CREDITORS: amounts falling due within one year	13	<u>141,304</u>		<u>50,869</u>
NET CURRENT ASSETS			<u>466,389</u>	<u>472,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>466,389</u>	<u>472,928</u>
NET ASSETS			<u>466,389</u>	<u>472,928</u>
FUNDS OF THE CHARITY				
Unrestricted funds			<u>466,389</u>	<u>472,928</u>
Total charity funds	15		<u>466,389</u>	<u>472,928</u>

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



 N Mellor
 Trustee

.....
 P Turner
 Trustee

**Paul
Turner** Digitally signed
 by Paul Turner
 Date:
 2024.07.11
 12:17:28 +01'00'

The notes on pages 7 to 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

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 Rotherwick House, 3 Thomas More Street, St Katharine's & Wapping, London, E1 1YZ.

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

There are no material uncertainties about the charity's ability to continue.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each year end date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds represent the funds of LEIA Educational Trust that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Trust.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2023

3. Accounting policies *(continued)*

Income from charitable activities

Income from charitable activities are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations and legacies

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure on charitable activities

Expenditure on charitable activities is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity. Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

Governance costs are the costs that relate to the general running of the trust, as opposed to those costs associated with the strategic, as opposed to day-to-day, management of the trust's activities.

Financial instruments

The Trust 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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
OTHER DONATIONS AND LEGACIES				
LEIA Donation	46,858	46,858	—	—

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Enrolment distance learning	61,326	61,326	111,754	111,754
Sale of publications	11,210	11,210	7,124	7,124
	<u>72,536</u>	<u>72,536</u>	<u>118,878</u>	<u>118,878</u>

6. Investments

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Deposit account interest	3,639	3,639	201	201

7. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Staff costs	117,711	–	117,711	95,407
Insurance	755	–	755	723
Artwork and printing	1,990	–	1,990	–
Course development costs	360	–	360	44,020
Invigilations	6,390	–	6,390	4,736
BTEC/IOSH registrations	607	–	607	–
Bank charges	108	–	108	75
Consultancy fees	–	–	–	3,600
Postage	(711)	–	(711)	(298)
Governance costs	–	2,362	2,362	2,609
	<u>127,210</u>	<u>2,362</u>	<u>129,572</u>	<u>150,872</u>

8. Analysis of support costs

	Independent examiner's fee £	Total 2023 £	Total 2022 £
Governance costs	2,362	2,362	2,609

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,362</u>	<u>2,609</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2023

10. Staff costs and emoluments particulars of employees

The average head count of employees during the year was 2 (2022: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Management and administration staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from the Trust.

No trustee expenses have been incurred during the year.

12. Debtors

	2023	2022
	£	£
Trade debtors	12,301	12,328
Donations receivable	46,858	–
	<u>59,159</u>	<u>12,328</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	11,498	140
Accruals and deferred income	129,806	50,729
	<u>141,304</u>	<u>50,869</u>

Deferred income relates to enrollments for the next financial year.

14. Deferred income

	2023	2022
	£	£
At 1 October 2022	48,301	27,154
Amount released to income	(39,770)	(27,154)
Amount deferred in year	<u>119,275</u>	<u>48,301</u>
At 30 September 2023	<u>127,806</u>	<u>48,301</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2023

15. Analysis of charitable funds

Unrestricted funds

	At 1 October 2022 £	Income £	Expenditure £	At 30 September 2023 £
General funds	<u>472,928</u>	<u>123,033</u>	<u>(129,572)</u>	<u>466,389</u>

	At 1 October 2021 £	Income £	Expenditure £	At 30 September 2 022 £
General funds	<u>504,721</u>	<u>119,079</u>	<u>(150,872)</u>	<u>472,928</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current Assets	560,835	560,835
Creditors less than 1 year	(141,304)	(141,304)
Net assets	<u>419,531</u>	<u>419,531</u>

	Unrestricted Funds £	Total Funds 2022 £
Current Assets	523,797	523,797
Creditors less than 1 year	(50,869)	(50,869)
Net assets	<u>472,928</u>	<u>472,928</u>

LEIA EDUCATIONAL TRUST

England & Wales - Charity number 326993

Accounts

CHARITY REGISTRATION NUMBER: 326993

LEIA EDUCATIONAL TRUST
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2022

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

LEIA EDUCATIONAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 11

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name LEIA Educational Trust

Charity registration number 326993

Principal office 33-34 Devonshire Street
London
W1G 6PY

The trustees W Jenchner
N Mellor
A D Stannah

Independent examiner M Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust governing document is in the form of a Deed made on 30 October 1985. The Trustees are appointed by virtue of the office they hold with LEIA, but need not to be restricted to office holders. The offices being President, Past-President and Managing Director, such appointments being made at the Association's Annual General Meeting.

Trustees are drawn from the Association's Board and have experience in fulfilling their obligations and will have received regular reports on Trust activity. In order to increase awareness of their responsibilities Trustee's attention is periodically drawn to the Charity Commission publication entitled 'The Essential Trustee'.

The Trust Manager has access to a wide range of expertise that exists within the framework of the Association (LEIA), the Manager reports to the Association's Managing Director who is a trustee. Trust activity is overseen by the Trustees to whom the Managing Director/Trustee reports at meetings which take place three times a year.

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are the upholding and developments of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

OBJECTIVES AND ACTIVITIES *(continued)*

In setting out the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Not only the enhancement of knowledge and expertise but also with regard to safe use of products and especially in providing guidance to assist owners in guiding the public in general. Certain copies of this guidance is now available on the Association's website and there are plans for this to be further developed.

The Trust's main activities, consistent with the furtherance of its objectives, fall into two principal areas:-

Management of education through Distance Learning, a course run by the LEIA Educational Trust - this can involve up to 300 students in any one academic year.

The development and management of training through Qualification Credit Framework (QCF) developed specifically for the lift and escalator industry in conjunction with the Education Achievement and Learning (EAL Ltd).

ACHIEVEMENTS AND PERFORMANCE

The high level of demand seen earlier in the pandemic continued this year, driven by an increase in demand from LEIA members. The increased demand is not reflected in the reported income because the average price has reduced owing to the change in mix. The more flexible arrangements for end-tests being held virtually made earlier in the pandemic have been retained.

Revisions of the LEIA Distance Learning units "Introduction to Lift Technology" and "Fundamentals of Lift Technology" were completed previously. The learning materials for the latter unit are used by the University of Northampton as part of its Certificate in Lift and Escalator Technology. This covers fundamental concepts of technology, electrical and electronic, and mechanical engineering in the context of the industry. Our long-standing collaboration with the University continues.

An important group of learners which the Trust would like to support is apprentices. The rules for receiving apprenticeship funds changed making it a requirement for the Trust to be on the Register of Apprenticeship Training Providers (RoATP) if the Trust was to provide courses to training providers for their apprentices. Frustratingly, applications were closed to the RoATP until close to the year end. It is very gratifying that the efforts of the Trust, supported by key employers, enabled an application to be made resulting in the Trust being successful. The Trust is now on the RoATP as a supporting provider and can now accept enrollments of apprentices from the main training providers.

All the courses, Distance Learning and NVQ, for which the Trust has responsibility satisfy nationally established criteria and are structured to varying levels of achievement in order to meet wide range and need. They are available to all who may be interested and guidance is available through the Trust or in case of academic study the University of Northampton.

FINANCIAL REVIEW

The reserves at 30 September 2022 amounted to £472,928 (2021: £505,820)

The adequacy of the reserves policy is reviewed annually.

PLANS FOR FUTURE PERIODS

At the end of the year, we were in discussion with the University of Northampton over the development of new Distance Learning units aimed at supporting the future needs of learners throughout the industry.

LEIA EDUCATIONAL TRUST


TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

The trustees' annual report was approved on **15/12/2022**..... and signed on behalf of the board of trustees by:



A D Stannah
Trustee


N Mellor
Trustee

LEIA EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2022

I report to the trustees on my examination of the financial statements of LEIA Educational Trust ('the charity') for the year ended 30 September 2022.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



M Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

15-12-2022

LEIA EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 30 SEPTEMBER 2022

	2022	2021
Note	Unrestricted funds £	Total funds £
Income and endowments		
Charitable activities	118,878	156,965
Investments	201	32
Total income	<u>119,079</u>	<u>156,997</u>
Expenditure		
Expenditure on charitable activities	150,872	102,588
Total expenditure	<u>150,872</u>	<u>102,588</u>
Net (expenditure)/income and net movement in funds	<u>(31,793)</u>	<u>54,409</u>
Reconciliation of funds		
Total funds brought forward	504,721	451,411
Total funds carried forward	<u>472,928</u>	<u>505,820</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 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

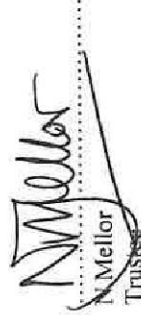
STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2022

	Note	2022	2021
		£	£
CURRENT ASSETS			
Debtors	11	12,328	31,669
Cash at bank and in hand		<u>511,469</u>	<u>527,152</u>
		523,797	558,821
CREDITORS: amounts falling due within one year	12	<u>50,869</u>	<u>53,001</u>
NET CURRENT ASSETS		<u>472,928</u>	<u>505,820</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>472,928</u>	<u>505,820</u>
NET ASSETS		<u>472,928</u>	<u>505,820</u>
FUNDS OF THE CHARITY			
Unrestricted funds		472,928	505,820
Total charity funds	14	<u>472,928</u>	<u>505,820</u>

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

.....
A D Stannah
Trustee


.....
N Mellor
Trustee

The notes on pages 7 to 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2022

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 33-34 Devonshire Street, London, W1G 6PY.

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

There are no material uncertainties about the charity's ability to continue.

Debtors

Debtors are initially recorded at fair value and are assessed for impairment at each year end date. If any impairments exist the debtors are re-measured to the present value of the expected future cash inflows.

Creditors

Creditors are initially recorded at fair value and are then remeasured to the present value of the expected future cash outflows.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds represent the funds of LEIA Educational Trust that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Trust.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

3. Accounting policies *(continued)*

Income from charitable activities

Income from charitable activities are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations and legacies

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure on charitable activities

Expenditure on charitable activities is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity. Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

Governance costs are the costs that relate to the general running of the trust, as opposed to those costs associated with the strategic, as opposed to day-to-day, management of the trust's activities.

Financial instruments

The Trust 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.

4. Charitable activities

	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
	£	£	£	£
Enrolment distance learning	111,754	111,754	147,592	147,592
Sale of publications	7,124	7,124	9,373	9,373
	<u>118,878</u>	<u>118,878</u>	<u>156,965</u>	<u>156,965</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

YEAR ENDED 30 SEPTEMBER 2022

5. Investments

	Unrestricted Funds	Total Funds 2022	Unrestricted Funds	Total Funds 2021
Deposit account interest	£ 201	£ 201	£ 32	£ 32

6. Expenditure on charitable activities

	Activities undertaken directly	Support costs	Total funds 2022	Total fund 2021
Staff costs	£ 95,407	—	£ 95,407	£ 88,502
Insurance	723	—	723	606
Artwork and printing	—	—	—	2,076
Course development costs	44,020	—	44,020	2,562
Investigations	4,736	—	4,736	6,000
BTEC/IOSH registrations	—	—	—	645
Bank charges	75	—	75	—
Consultancy fees	3,600	—	3,600	—
Postage	(298)	—	(298)	—
Governance costs	—	2,609	2,609	2,197
	148,263	2,609	150,872	102,588

7. Analysis of support costs

	Independent examiner's fee	Total 2022	Total 2021
Governance costs	£ 2,609	£ 2,609	£ 2,197

8. Independent examination fees

Fees payable to the independent examiner for:
Independent examination of the financial statements

	2022	2021
	£	£
	2,609	2,197

9. Staff costs and emoluments particulars of employees

The average head count of employees during the year was 2 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

Management and administration staff	2022	2021
	No.	No.
	2	2

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

10. Trustee remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from the Trust.

No trustee expenses have been incurred during the year.

11. Debtors

Trade debtors	2022	2021
	£	£
	<u>12,328</u>	<u>31,669</u>

12. Creditors: amounts falling due within one year

Trade creditors	2022	2021
Accruals and deferred income	£	£
	140	23,419
	<u>50,729</u>	<u>29,582</u>
	<u>50,869</u>	<u>53,001</u>

Deferred income relates to enrollments for the next financial year.

13. Deferred income

At 1 October 2021	2022	2021
Amount released to income	£	£
Amount deferred in year	27,154	35,051
	<u>(27,154)</u>	<u>(35,051)</u>
At 30 September 2022	<u>48,301</u>	<u>27,154</u>
	<u>48,301</u>	<u>27,154</u>

14. Analysis of charitable funds

Unrestricted funds	At	At	At
	1 October 2021	1 October 2020	30 September 2022
General funds	£	£	£
	<u>504,721</u>	<u>451,411</u>	<u>472,928</u>
	Income	Income	Expenditure
	£	£	£
	<u>119,079</u>	<u>156,997</u>	<u>(150,872)</u>
			<u>472,928</u>
	At	At	At
	1 October 2021	1 October 2020	30 September 2022
	£	£	£
	<u>504,721</u>	<u>451,411</u>	<u>505,820</u>
	Income	Income	Expenditure
	£	£	£
	<u>119,079</u>	<u>156,997</u>	<u>(102,588)</u>
			<u>505,820</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2022

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Current Assets	524,562	524,562
Creditors less than 1 year	(51,167)	(51,167)
Net assets	<u>473,395</u>	<u>473,395</u>
	Unrestricted Funds £	Total Funds 2021 £
Current Assets	558,821	558,821
Creditors less than 1 year	(53,001)	(53,001)
Net assets	<u>505,820</u>	<u>505,820</u>

LEIA EDUCATIONAL TRUST

England & Wales - Charity number 326993

Accounts

CHARITY REGISTRATION NUMBER: 326993

LEIA EDUCATIONAL TRUST
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2021

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

LEIA EDUCATIONAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

	Pages
Trustees' annual report	1 to 2
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6 to 10

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name LEIA Educational Trust

Charity registration number 326993

Principal office 33-34 Devonshire Street
London
W1G 6PY

THE TRUSTEES

W Jenchner
N Mellor
D Warr (Retired 31 December 2020)
I G Jones (Retired 16 November 2020)
A D Stannah (Appointed 1 January 2021)

Independent examiner M Finnis ACA, ACCA
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust governing document is in the form of a Deed made on 30 October 1985. The Trustees are appointed by virtue of the office they hold with LEIA, but need not to be restricted to office holders. The offices being President, Past-President and Managing Director, such appointments being made at the Association's Annual General Meeting.

Trustees are drawn from the Association's Board and have experience in fulfilling their obligations and will have received regular reports on Trust activity. In order to increase awareness of their responsibilities Trustee's attention is periodically drawn to the Charity Commission publication entitled 'The Essential Trustee'.

The Trust Manager has access to a wide range of expertise that exists within the framework of the Association (LEIA), the Manager reports to the Association's Managing Director who is a trustee. Trust activity is overseen by the Trustees to whom the Managing Director/Trustee reports at meetings which take place three times a year.

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are the upholding and developments of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES *(continued)*

In setting out the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Not only the enhancement of knowledge and expertise but also with regard to safe use of products and especially in providing guidance to assist owners in guiding the public in general. Certain copies of this guidance is now available on the Association's website and there are plans for this to be further developed.

The Trust's main activities, consistent with the furtherance of its objectives, fall into two principal areas:-

Management of education through Distance Learning, a course run by the LEIA Educational Trust - this can involve up to 300 students in any one academic year.

The development and management of training through Qualification Credit Framework (QCF) developed specifically for the lift and escalator industry in conjunction with the Education Achievement and Learning (EAL Ltd).

ACHIEVEMENTS AND PERFORMANCE

This year has again been challenging for both the Trust and learners owing to the COVID-19 pandemic. There are three intakes for Distance Learning courses each year - in January, May and September. A continued high level of uptake was seen as learners accessed our distance learning provision. We were able to support this demand and to continued to deliver end-tests away from a traditionally invigilated end-test at a test centre.

Following the revision of the LEIA Distance Learning unit "Introduction to Lift Technology" the revision of the unit "Fundamentals of Lift Technology" has been completed.

The learning materials for the latter unit are now used by the University of Northampton as part of its Certificate in Lift and Escalator Technology. This covers fundamental concepts of technology, electrical and electronic, and mechanical engineering in the context of the industry. This collaboration marks a new chapter in our long-standing relationship with the University.

All the courses, Distance Learning and NVQ for which the Trust has responsibility satisfy nationally established criteria and are structured to varying levels of achievement in order to meet wide range and need. They are available to all who may be interested and guidance is available through the Trust or in case of academic study the University of Northampton.

FINANCIAL REVIEW

The reserves at 30 September 2021 amounted to £505,820 (2020: 451,411)

The adequacy of the reserves policy is reviewed annually.

PLANS FOR FUTURE PERIODS

At the end of the year, we were in discussion with the University of Northampton over the development of new Distance Learning units aimed at supporting the future needs of learners throughout the industry.

The trustees' annual report was approved on ...11 February 2022... and signed on behalf of the board of trustees by:



A Stannah
Trustee

LEIA EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2021

I report to the trustees on my examination of the financial statements of LEIA Educational Trust ('the charity') for the year ended 30 September 2021.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



M Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

11 February 2022

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Charitable activities	4	156,965	156,965	96,720
Investments	5	32	32	621
Total income		<u>156,997</u>	<u>156,997</u>	<u>97,341</u>
Expenditure				
Expenditure on charitable activities	6	102,588	102,588	102,672
Total expenditure		<u>102,588</u>	<u>102,588</u>	<u>102,672</u>
Net income/(expenditure) and net movement in funds		<u>54,409</u>	<u>54,409</u>	<u>(5,331)</u>
Reconciliation of funds				
Total funds brought forward		451,411	451,411	456,742
Total funds carried forward		<u>505,820</u>	<u>505,820</u>	<u>451,411</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 10 form part of these financial statements.

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2021

	Note	2021 £	£	2020 £
CURRENT ASSETS				
Debtors	11	31,669		17,206
Cash at bank and in hand		527,152		504,300
		<u>558,821</u>		<u>521,506</u>
CREDITORS: amounts falling due within one year	12	<u>53,001</u>		<u>70,095</u>
NET CURRENT ASSETS			505,820	451,411
TOTAL ASSETS LESS CURRENT LIABILITIES			505,820	451,411
NET ASSETS			505,820	451,411
FUNDS OF THE CHARITY				
Unrestricted funds			505,820	451,411
Total charity funds	14		505,820	451,411

These financial statements were approved by the board of trustees and authorised for issue on 11 February 2022, and are signed on behalf of the board by:



.....
A Stannah
Trustee



.....
N Mellor
Trustee

The notes on pages 6 to 10 form part of these financial statements.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2021

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 33-34 Devonshire Street, London, W1G 6PY.

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

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds represent the funds of LEIA Educational Trust that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Trust.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

3. Accounting policies *(continued)*

Income from charitable activities

Income from charitable activities are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations and legacies

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure on charitable activities

Expenditure on charitable activities is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity. Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

Governance costs are the costs that relate to the general running of the trust, as opposed to those costs associated with the strategic, as opposed to day-to-day, management of the trust's activities.

Financial instruments

The Trust 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.

4. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Enrolment distance learning	147,592	147,592	87,416	<i>87,416</i>
Sale of publications	9,373	9,373	9,072	<i>9,072</i>
NAEC royalties	—	—	232	<i>232</i>
	<u>156,965</u>	<u>156,965</u>	<u>96,720</u>	<u><i>96,720</i></u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

5. Investments

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Deposit account interest	<u>32</u>	<u>32</u>	<u>621</u>	<u>621</u>

6. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Staff costs	88,502	–	88,502	88,908
Insurance	606	–	606	–
Artwork and printing	2,076	–	2,076	30
Course development costs	2,562	–	2,562	7,374
Invigilations	6,000	–	6,000	3,359
BTEC/IOSH registrations	645	–	645	240
Governance costs	–	2,197	2,197	2,761
	<u>100,391</u>	<u>2,197</u>	<u>102,588</u>	<u>102,672</u>

7. Analysis of support costs

	Independent examiner's fee £	Total 2021 £	Total 2020 £
Governance costs	<u>2,197</u>	<u>2,197</u>	<u>2,761</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,197</u>	<u>2,761</u>

9. Staff costs and emoluments particulars of employees

The average head count of employees during the year was 2 (2020: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Management and administration staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

10. Trustee remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from the Trust.

No trustee expenses have been incurred during the year.

11. Debtors

	2021	2020
	£	£
Trade debtors	<u>31,669</u>	<u>17,206</u>

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	23,419	32,980
Accruals and deferred income	<u>29,582</u>	<u>37,115</u>
	<u>53,001</u>	<u>70,095</u>

Deferred income relates to enrollments for the next financial year.

13. Deferred income

	2021	2020
	£	£
At 1 October 2020	35,051	20,523
Amount released to income	(35,051)	(20,523)
Amount deferred in year	<u>27,154</u>	<u>35,051</u>
At 30 September 2021	<u>27,154</u>	<u>35,051</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 October 202			At 30 September 2021
	£	Income £	Expenditure £	£
General funds	<u>451,411</u>	<u>156,997</u>	<u>(102,588)</u>	<u>505,820</u>

	At 1 October 201			At 30 September 2020
	£	Income £	Expenditure £	£
General funds	<u>456,742</u>	<u>97,341</u>	<u>(102,672)</u>	<u>451,411</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2021

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Current Assets	559,441	559,441
Creditors less than 1 year	(53,001)	(53,001)
Net assets	<u>506,440</u>	<u>506,440</u>

	Unrestricted Funds £	Total Funds 2020 £
Current Assets	521,506	<i>521,506</i>
Creditors less than 1 year	(70,095)	<i>(70,095)</i>
Net assets	<u>451,411</u>	<u><i>451,411</i></u>

LEIA EDUCATIONAL TRUST

England & Wales - Charity number 326993

Accounts

CHARITY REGISTRATION NUMBER: 326993

LEIA EDUCATIONAL TRUST
UNAUDITED FINANCIAL STATEMENTS
30 SEPTEMBER 2020

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

LEIA EDUCATIONAL TRUST

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

	Pages
Trustees' annual report	1 to 3
Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 to 11

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	LEIA Educational Trust
Charity registration number	326993
Principal office	33-34 Devonshire Street London W1G 6PY

THE TRUSTEES

	W Jenchner	
	N Mellor	
	D Sharp	(Retired 31 December 2019) (Served from 1 January 2020 to 31 December 2020)
	D Warr	(Served from 6 February 2020 to 16 November 2020)
	I G Jones	
Independent examiner	M Finnis ACA, ACCA	
	Numeric House	
	98 Station Road	
	Sidcup	
	Kent	
	DA15 7BY	

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust governing document is in the form of a Deed made on 30 October 1985. The Trustees are appointed by virtue of the office they hold with LEIA, but need not to be restricted to office holders. The offices being President, Past-President and Managing Director, such appointments being made at the Association's Annual General Meeting.

Trustees are drawn from the Association's Board and have experience in fulfilling their obligations and will have received regular reports on Trust activity. In order to increase awareness of their responsibilities Trustee's attention is periodically drawn to the Charity Commission publication entitled 'The Essential Trustee'.

The Trust Manager has access to a wide range of expertise that exists within the framework of the Association (LEIA), the Manager reports to the Association's Managing Director who is a trustee. Trust activity is overseen by the Trustees to whom the Managing Director/Trustee reports at meetings which take place three times a year.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are the upholding and developments of standards of education, training and competence for those working within, or connected with, the lift and escalator industry and the promotion of such standards in the interests of employees and the public at large

In setting out the Trust's objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit. Not only the enhancement of knowledge and expertise but also with regard to safe use of products and especially in providing guidance to assist owners in guiding the public in general. Certain copies of this guidance is now available on the Association's website and there are plans for this to be further developed.

The Trust's main activities, consistent with the furtherance of its objectives, fall into two principal areas:-

Management of education through Distance Learning, a course run by the LEIA Educational Trust - this can involve up to 300 students in any one academic year.

The development and management of training through Qualification Credit Framework (QCF) developed specifically for the lift and escalator industry in conjunction with the Education Achievement and Learning (EAL Ltd).

ACHIEVEMENTS AND PERFORMANCE

This year has been particularly challenging for both the Trust and learners owing to the COVID-19 pandemic. There are three intakes for Distance Learning courses each year - in January, May and September. A very high level of uptake was seen in May and also in September as learners accessed our distance learning provision. We were able to support this demand and to innovate ways to deliver end-tests away from a traditionally invigilated end-test at a test centre.

Following the revision of the LEIA Distance Learning unit "Introduction to Lift Technology", work has been ongoing on revision of the unit "Fundamentals of Lift Technology". LEIA Distance Learning Units have been modified into an on-line format for delivery and assessment.

All the courses, Distance Learning and NVQ for which the Trust has responsibility satisfy nationally established criteria and are structured to varying levels of achievement in order to meet wide range and need. They are available to all who may be interested and guidance is available through the Trust or in case of academic study the University of Northampton.

FINANCIAL REVIEW

The reserves at 30 September 2020 amounted to £451,411 (2019: 456,742)

The adequacy of the reserves policy is reviewed annually.

PLANS FOR FUTURE PERIODS

At the end of the year, we were in discussion with the University of Northampton over the development of new Distance Learning units aimed at supporting the future needs of learners throughout the industry.

LEIA EDUCATIONAL TRUST

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

The trustees' annual report was approved on 30/03/2021 and signed on behalf of the board of trustees by:

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

W Jenchner
Trustee

LEIA EDUCATIONAL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

YEAR ENDED 30 SEPTEMBER 2020

I report to the trustees on my examination of the financial statements of LEIA Educational Trust ('the charity') for the year ended 30 September 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



M Finnis ACA, ACCA
Independent Examiner

Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

30 March 2021

LEIA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 SEPTEMBER 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	–	–	89,392
Charitable activities	5	96,720	96,720	94,669
Investments	6	621	621	1,006
Total income		<u>97,341</u>	<u>97,341</u>	<u>185,067</u>
Expenditure				
Expenditure on charitable activities	7	102,672	102,672	83,432
Total expenditure		<u>102,672</u>	<u>102,672</u>	<u>83,432</u>
Net (expenditure)/income and net movement in funds		<u>(5,331)</u>	<u>(5,331)</u>	<u>101,635</u>
Reconciliation of funds				
Total funds brought forward		456,742	456,742	355,107
Total funds carried forward		<u>451,411</u>	<u>451,411</u>	<u>456,742</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 11 form part of these financial statements.

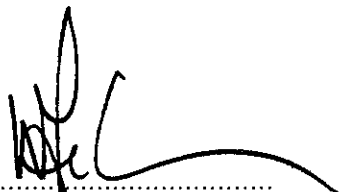
LEIA EDUCATIONAL TRUST


STATEMENT OF FINANCIAL POSITION

30 SEPTEMBER 2020

	Note	2020 £	2019 £
CURRENT ASSETS			
Debtors	12	17,206	18,970
Cash at bank and in hand		504,300	461,700
		<u>521,506</u>	<u>480,670</u>
CREDITORS: amounts falling due within one year	13	<u>70,095</u>	<u>23,928</u>
NET CURRENT ASSETS		<u>451,411</u>	<u>456,742</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>451,411</u>	<u>456,742</u>
NET ASSETS		<u>451,411</u>	<u>456,742</u>
FUNDS OF THE CHARITY			
Unrestricted funds		<u>451,411</u>	<u>456,742</u>
Total charity funds	15	<u>451,411</u>	<u>456,742</u>

These financial statements were approved by the board of trustees and authorised for issue on 30/03/2021 and are signed on behalf of the board by:


.....
W Jenchmer
Trustee


.....
N Meller
Trustee

The notes on pages 7 to 11 form part of these financial statements.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2020

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 33-34 Devonshire Street, London, W1G 6PY.

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

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no significant estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Fund accounting

Unrestricted funds represent the funds of LEIA Educational Trust that are not subject to any restrictions regarding their use and are readily available for application on the general purposes of the Trust.

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

3. Accounting policies *(continued)*

Income from charitable activities

Income from charitable activities are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donations and legacies

Donations are recognised in the accounts when the charity has been notified of the amount and the date the donation will be received, this is normally when a donation is received in the post or received into the charity bank account.

Legacies are recognised on a case by case basis following notification of the executor's intention to make a distribution. A legacy, in whole or in part, is only recognised in the accounts when receipt is considered probable and when the amount can be measured reliably by the charity. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Expenditure on charitable activities

Expenditure on charitable activities is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the activity. Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

Governance costs are the costs that relate to the general running of the trust, as opposed to those costs associated with the strategic, as opposed to day-to-day, management of the trust's activities.

Financial instruments

The Trust 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.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
OTHER DONATIONS AND LEGACIES				
Workshop activities	—	—	12,059	12,059
NVQ funding	—	—	17,333	17,333
LEIA Donation	—	—	60,000	60,000
	<u>—</u>	<u>—</u>	<u>89,392</u>	<u>89,392</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

5. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Enrolment distance learning	87,416	87,416	72,564	72,564
Sale of publications	9,072	9,072	22,105	22,105
NAEC royalties	232	232	–	–
	<u>96,720</u>	<u>96,720</u>	<u>94,669</u>	<u>94,669</u>

6. Investments

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Deposit account interest	621	621	1,006	1,006

7. Expenditure on charitable activities

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Learning courses	99,911	–	99,911	81,207
Governance costs	–	2,761	2,761	2,225
	<u>99,911</u>	<u>2,761</u>	<u>102,672</u>	<u>83,432</u>

8. Analysis of support costs

	Independent examiner's fee £	Total 2020 £	Total 2019 £
Governance costs	2,761	2,761	2,225

9. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,761	2,225

10. Staff costs and emoluments particulars of employees

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	88,908	59,317

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

10. Staff costs and emoluments particulars of employees *(continued)*

The average head count of employees during the year was 2 (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Management and administration staff	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

11. Trustee remuneration and expenses

None of the trustees have been paid remuneration or has received other benefits from the Trust.

No trustee expenses have been incurred during the year.

12. Debtors

	2020 £	2019 £
Trade debtors	<u>17,206</u>	<u>18,970</u>

13. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	32,980	334
Accruals and deferred income	37,115	23,485
Other creditors	–	109
	<u>70,095</u>	<u>23,928</u>

Deferred income relates to enrollments for the next financial year.

14. Deferred income

	2020 £	2019 £
At 1 October 2019	20,523	31,735
Amount released to income	(20,523)	(31,735)
Amount deferred in year	35,051	20,523
At 30 September 2020	<u>35,051</u>	<u>20,523</u>

LEIA EDUCATIONAL TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 30 SEPTEMBER 2020

15. Analysis of charitable funds

Unrestricted funds

	At 1 October 2019	Income £	Expenditure £	At 30 September 2020 £
General funds	<u>456,742</u>	<u>97,341</u>	<u>(102,672)</u>	<u>451,411</u>

	At 1 October 2018	Income £	Expenditure £	At 30 September 2 019 £
General funds	<u>355,107</u>	<u>185,067</u>	<u>(83,432)</u>	<u>456,742</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Current Assets	521,506	521,506
Creditors less than 1 year	<u>(70,095)</u>	<u>(70,095)</u>
Net assets	<u>451,411</u>	<u>451,411</u>

	Unrestricted Funds £	Total Funds 2019 £
Current Assets	480,670	480,670
Creditors less than 1 year	<u>(23,928)</u>	<u>(23,928)</u>
Net assets	<u>456,742</u>	<u>456,742</u>

17. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure		
Trade debtors	<u>17,206</u>	<u>18,970</u>
Financial liabilities measured at fair value through income and expenditure		
Trade creditors	<u>32,980</u>	<u>334</u>