

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**

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# LEIA EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 30 SEPTEMBER 2023

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

### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Registered charity name</b>	LEIA Educational Trust
<b>Charity registration number</b>	326993
<b>Principal office</b>	Rotherwick House 3 Thomas More Street St Katharine's & Wapping London EW1 1YZ

### THE TRUSTEES

	N Mellor A D Stannah P Turner	(Appointed 1 October 2022)
<b>Independent examiner</b>	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**

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### **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

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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

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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 £
<b>Income and endowments</b>				
Donations and legacies	4	46,858	<b>46,858</b>	–
Charitable activities	5	72,536	<b>72,536</b>	118,878
Investments	6	3,639	<b>3,639</b>	201
<b>Total income</b>		<u>123,033</u>	<u><b>123,033</b></u>	<u>119,079</u>
<b>Expenditure</b>				
Expenditure on charitable activities	7	129,572	<b>129,572</b>	150,872
<b>Total expenditure</b>		<u>129,572</u>	<u><b>129,572</b></u>	<u>150,872</u>
<b>Net expenditure and net movement in funds</b>		<u>(6,539)</u>	<u><b>(6,539)</b></u>	<u>(31,793)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		472,928	<b>472,928</b>	504,721
<b>Total funds carried forward</b>		<u>466,389</u>	<u><b>466,389</b></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 £
<b>CURRENT ASSETS</b>				
Debtors	12	59,159		12,328
Cash at bank and in hand		548,534		511,469
		607,693		523,797
<b>CREDITORS: amounts falling due within one year</b>	13	141,304		50,869
<b>NET CURRENT ASSETS</b>			466,389	472,928
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			466,389	472,928
<b>NET ASSETS</b>			466,389	472,928
<b>FUNDS OF THE CHARITY</b>				
Unrestricted funds			466,389	472,928
<b>Total charity funds</b>	15		466,389	472,928

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

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### 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

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### 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 £
<b>OTHER DONATIONS AND LEGACIES</b>				
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	<u>3,639</u>	<u>3,639</u>	<u>201</u>	<u>201</u>

### 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	<u>2,362</u>	<u>2,362</u>	<u>2,609</u>

### 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

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### 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 No.	2022 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	119,275	48,301
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 2022
	£	£	£	£
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	<b>560,835</b>
Creditors less than 1 year	(141,304)	<b>(141,304)</b>
<b>Net assets</b>	<u>419,531</u>	<u><b>419,531</b></u>

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