

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 1YZ

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	<u>46,858</u>	<u>46,858</u>
	<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	<u>121,333</u>	<u>129,806</u>
	<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	<u>114,126</u>	<u>119,275</u>
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
	£	£
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
	£	£
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>