

REGISTERED COMPANY NUMBER: 02448785 (England and Wales)
REGISTERED CHARITY NUMBER: 802188

Report of the Trustees and
Financial Statements for the Year Ended 31st March 2025
for
The Loddon Foundation Ltd

The Loddon Foundation Ltd

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**Report of the Trustees
for the Year Ended 31st March 2025**

The Trustees of The Loddon Foundation Ltd present their annual report and audited accounts for the year ended 31 March 2025 and confirm that they comply with the requirements of the Charities Act 2011, as amended by the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of Recommended Practice (SORP) (FRS102) 2019.

Structure, Governance and Management

Governing Document

The Loddon Foundation is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 4 December 1989, as amended on 8 June 2013. It is registered as a Charity with the Charity Commissioners. The members have agreed to contribute a maximum of £100 each in the event of the company winding up. The number of members is unlimited. The Company Directors are also Trustees of the Charity and Governors of the school.

Appointment of Trustees

It has always been the policy that all members are Trustees, Directors and Governors of the school. There are no other Directors, Trustees or Governors. All the Directors, Trustees and governors henceforth are referred to as Trustees, as detailed on the reference and administrative details, served throughout the year unless otherwise stated. The Board has power to appoint additional Trustees if it considers fit to do so.

New Trustees are selected based on their specialist knowledge e.g. teaching, care, financial, legal, IT, medical expertise, experience with children and adults with severe challenging behaviour and learning difficulties. Trustees are recruited through networking of current Trustees and the interactions the Charity has with the local community. Two trustees have resigned from the Charity this year, and we have welcomed three more.

Trustee Induction and Training

Prospective Trustees are invited to visit the School, where they can meet key employees, the children and other Trustees. Prospective Trustees are provided with information about the philosophy of the Charity along with details about the accredited training that is delivered nationally and promotes the philosophy and approaches of the Charity.

The Trustees have on-going training, and receive additional information which is circulated as available from the Charity Commission. Trustees are invited to attend training delivered by Loddon Training - the external training division of the charity. Those who do attend find these sessions most useful.

Trustees meet each year with the whole senior team to engage in the annual Strategic Planning process.

Organisation

The Board of Trustees, which must comprise of a minimum of 3 members, administer the Charity and meet at least four times a year. The Trustees fulfil the role of the Proprietorial Body for the School and are subject to registration by Ofsted.

The Board of Trustees have had in place four subcommittees to facilitate their ongoing work. These subcommittees, along with their key responsibilities are:

**Report of the Trustees
for the Year Ended 31st March 2025**

Finance, HR, Estates and IT

- Ensure that budgets are developed and monitored;
- Approve investment proposals;
- Monitor the facilities programs and Health and Safety;
- Ensure that the Charity effectively manages and rewards staff; and
- Advise on developing the IT strategy for the school.

Philosophy, Education, Care and Training

- Ensure that the Charity maintains its focus on the underlying philosophy of positive approaches;
- Monitor the curriculum used within the Charity to ensure that they are aligned to the philosophy and approaches of PROACT-SCIPr-UK®; and
- Ensuring the School keeps the students within its care safe and complies with the relevant safeguarding legislation

Loddon Training (LT) / Training and Outreach

- Provide Strategic direction to Loddon Training such that the Philosophies of the school, the PLLUSS® curriculum and practical application of PROACT-SCIPr-UK® is spread as widely throughout the UK as possible; and
- Oversee the running of the Outreach programme which supports teachers and schools who specialise in special education needs in the UK.

Governance and Quality Management

- Recruitment, training and monitoring of Trustees;
- Review of governance documents to ensure that they are up to date;
- Review of the schools' Quality Management System and ensure compliance with ISO 9001; and
- Maintain the Trustees Risk Register.

The Trustees work closely with the Charity Leadership Team, via the subcommittees, to ensure that the aims and objective of the Charity, as agreed by the Trustees, are implemented through the organisation.

The Charity Leadership Team currently comprises The Loddon Foundation Chief Executive Officer, the Director of Loddon Training, Director of Care (Registered Care Manager), Director of Finance and Company Secretary, and the Director of Human Resources.

The remaining staff are employed in the School to provide care, education, training, support or as trainers for Loddon Training. The Loddon Foundation is not dependent upon the service of unpaid volunteers.

The Charity Leadership Team formally report to the Trustees at the regular Trustees' meetings but also meet with smaller groups of Trustees to discuss on-going matters and to share information, as needed.

The Trustees attend events during the year in which children and parents from the School take part, and visit the School between meetings. They attend some of the training events presented by Loddon Training along with the annual conference.

Delegation and Decision Making

The Trustees delegate day-to-day management of the Charity Leadership Team.

**Report of the Trustees
for the Year Ended 31st March 2025**

Remuneration of Key Management Personnel

All Trustees are engaged under a voluntary basis and do not receive remuneration or benefits outside of those that all volunteers are entitled to such as the reimbursement of expenses for travel and subsistence.

The Senior Leadership Team are remunerated as disclosed in report. Key personnel do not receive any other taxable benefits.

The Trustees set the remuneration of the Charity Leadership team by reference to remuneration in the local employment market and those employed in special schools. Responsibility for remuneration elsewhere in the charity is delegated to the Charity leadership team who apply the same principles. All appointments and pay increases for those earning over £35,000 per annum are approved by the Finance and HR committee on behalf of the trustees.

Related Party Relationships

The charity covers all the costs associated with the trademarking and Mrs M Cornick MBE receives no payment for the use of the trademark. The board of Trustees have reviewed this arrangement and are confident that this continues to be in the best interests of the charity.

PROACT-SCIPr-UK® is the registered trademark of Mrs M Cornick MBE. The Charity uses this trademark under licence. The Charity covers all the costs associated with the trademarking and Mrs M Cornick MBE receives no payment for the use of the trademark. The Board of Trustees have reviewed this arrangement and are confident that this continues to be in the best interests of the Charity.

Qualifying Third Party Indemnity Provisions

The charitable company has made qualifying third-party indemnity provisions (directors and officers insurance) for the benefit of its Trustees during the period. These provisions remain in force at the reporting date.

STRATEGIC REPORT

Objectives and Activities

Our Aims

The objects of the Charity are the education, treatment and care of persons with learning disabilities. In addition, the Charity has a range of powers which include dissemination of good practice and to provide training, lectures and conferences both nationally and internationally.

The Charity achieves these through two principal activities: A School which provides education and care for 30 children and the provision of training courses for other schools, residential, day services and supporting living settings from the statutory, private or voluntary sectors who support children and/or adults, through Loddon Training. The Charity also provides Outreach services within the UK and internationally through the provision of training and support to include a small on-going programme in Zambia.

Our Approach

The Loddon Foundation Ltd continues to provide specialist education and high quality residential care for children with autism, profound and complex learning disabilities and severe challenging behaviour. The School is committed to enabling children to participate in the life of the community wherever possible and with whatever support is needed. The children all demonstrate behaviours of concern which have severely restricted their opportunities compared with children in main-stream schools and therefore need a 24-hour curriculum to provide maximum support to them and their families.

The Loddon Foundation bases its approach in 'Positive Behaviour Support' and 'non-aversive' approaches to behaviour support within the philosophy and practice of PROACT-SCIPr-UK® and the PLLUSS® curriculum both developed by the Charity and implemented within the School and disseminated through Loddon Training. These approaches are understood and recognised by Ofsted and local authorities (who pay fees for children to be pupils in the School).

Using PROACT-SCIPr-UK® and PLLUSS® as the philosophy and approach, the School bases its practice in personalised education and care to ensure each child's programme supports the needs of that child. The education of the child is both individualised and personalised, enabling learning programmes to occur in the natural settings rather than classrooms. For example, learning to dress and undress is learnt in the child's bedroom or swimming pool complex and activities are selected to ensure preparation for adult life with a focus on communication skills, choice, social skills and behaviour support. Transition planning plays an important part in the education of pupils when they reach 14+.

The Loddon Foundation provides to external organisations training which is certificated by Bild ACT (British Institute of Learning Disabilities Association of Certified Training) and known as PROACT-SCIPr-UK® through Loddon Training. This is a specialist programme providing a 'whole approach' to enable staff to actively support individuals who demonstrate behaviours of concern and as far as is reasonably possible minimises the use of physical interventions and ensures the safety of staff.

Loddon Training delivers this training to organisations throughout the UK and there are in the region of 200 organisations and 800 Instructors trained to deliver PROACT-SCIPr-UK® courses to staff within their service and implement the approach in schools, residential, day services and supporting living settings. In addition, advice and support is offered to parents, families and other schools and care homes on a regular basis.

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Subsidised courses and additional advice and support are provided through Outreach to parents and family carers to enable them to use both PROACT-SCIPr-UK® and PLLUSS® within their own homes. This enables children and adults to stay longer in the family home reducing the need for them to be supported in residential care.

Loddon Training uses off-site training facilities at Field House Barn, a training facility providing for the increasing number of courses without reducing the use of space at the School.

The PROACT-SCIPr-UK® acronym stands for 'Positive Range of Options to Avoid Crisis and use Therapy, Strategies for Crisis Intervention and Prevention'. Whilst PLLUSS® means 'Personalised Learning for Life Using Supportive Strategies.' These curricular approaches include ways of educating children who find the regular classroom prohibitive to learning. These programmes are delivered to ensure a culture of understanding of the philosophy of positive approaches and behaviour support as a 'whole approach' to enable learning to take place for all in a person-centred way.

**Report of the Trustees
for the Year Ended 31st March 2025**

Our Objectives

Achievements and Performance

During the year the following progress was made against the objectives set in last year's annual report:

Objectives Set Last Year

To expand the repertoire of consultancy services to incorporate requests for support around specific challenges and include additional training where appropriate.

To enhance the support packages for families and young people with ASD.

Continue to enhance the learning environment and offering more new opportunities both on site and in the local community.

To facilitate positive outcomes for individuals with challenging behaviour by growing our local and national networks in order to promote least restrictive approaches.

Extend our reach and positive reputation by continuing to support other schools and local networks to develop their own wellbeing through successfully coaching partner schools to complete the RAW programme and through conference speaking and webinars.

To review and enhance PROACT-SCIPr-UK® curriculum topics to include autism, co-production, positive behaviour support and keeping safe.

Achievements

The additional training and consultancy offer has expanded to include a pre-assessment, consultancy and report around individuals and/or situations where physical interventions are not always necessary. These consultations may be provided face-to-face or by Teams/telephone.

Specific advice and support for parents and families of young people with a diagnosis of ASD has been extended through the training and consultancy offer.

We continue to have links with Wellesley school enhanced the Loddon children's offer of work related learning and social interaction. We have on going building work to provide some of our children with new accommodation.

The scope of work to facilitate positive outcomes for individuals and promote least restrictive approaches has expanded to include supporting Instructors to promote Proactive and Active strategies within mainstream settings.

Both Amelia Pedley and Helen Wood continue to provide coaching to our partner schools undertaking their own wellbeing journeys with the RAW programme. Both (mainstream) schools have experienced some challenges with implementation, and it has been interesting to compare their experiences with ours. I have delivered two well-being-based online webinars for the Education and Training Foundation which have been well received.

The PROACT-SCIPr-UK® curriculum has been further developed such to broaden the content around autism, coproduction and meaningful approaches of including the voice of those with 'lived experience' positive behaviour support and keeping safe

**Report of the Trustees
for the Year Ended 31st March 2025**

Development of the Charity (Trustees)

- Following a period of senior leadership change, the Trustees appointed a new Chief Executive Officer in March 2025, replacing the previous Principal-led model. The reasoning links in with the Foundation's values - that we work in a partnership in all that we do. While it is early days, the CEO model aligns well to enable exceptional and committed distributed leadership, and supports greater cross-team collaboration and partnership across the organisation.
- Following a strategic review the trustees have approved phase 2 of a rebuilding programme which was fully funded by the building fund established previously, along with prior surpluses. This will build three new houses. This project commenced in October 2023 and is due to be completed June 2025.
- Previously the Trustees reviewed the viability of keeping Field House Barn as a training centre and it was decided that the best option was to sell and relocate Loddon Training to a more appropriate sized facility. With the arrival of the new CEO in March 2025, this project is being reviewed alongside the wider estates strategy, however it remains the intention to work towards housing the school and training facilities on the same site.

The School

The School is inspected as a Children's Home once a year and as a School every three years. The School was recognised as Good for its provision in social care and Outstanding in education during the last Ofsted inspections. There were many achievements in the School during the year which included:

- The school has been working with our project managers to complete phase 2 of the building project with the development of new accommodation for three children's houses. This is due to be completed in June 2025.
- We have updated our data collection process for children's targets and adopted an even more rigorous approach, this has been praised by external stakeholders. We will move forward further and transfer over the information to a new app which allows us to link up data smoothly with other departments: Therapies, Wellbeing, Arts etc.
- We have continued to hold regular Green Week Therapy fun days for our young people and to support staff understanding by modelling strategies and resources. We have highlighted the importance of this being embed to our culture and not one off tokenism. Feedback from staff in a recent survey indicate staff feel well supported.
- We have recruited a full Therapy team including two highly skilled and experienced therapists, a speech and language therapist and occupational therapist who has taken on Clinical Lead responsibilities. Their work is having a positive impact across the school. A new form of communication system has been created, Grid App, and is embedded with a number of pupils and will continue to expanded to the cohort.
- We have been fundraising for items to support the children's learning and will continue to expand this venture, with the potential of a Multi Use Games Area (MUGA) being the next project.

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Loddon Training

Loddon Training continues to adapt to an ever changing market place maintaining its online courses and 'face to face' offerings, and supporting implementation of PROACT-SCIP-UK® in to other sectors..

- Loddon Training have a dynamic approach to the ongoing development of the PROACT-SCIPr-UK® curriculum ensuring that all courses remain appropriate, reflective of current guidance and methodologies.
- Trainers continue to develop their skills in all aspects of the PROACT-SCIPr-UK® curriculum, taking responsibility for specific topics to ensure a dynamic approach to delivery, such topics include Applied Behaviour Analysis, Trauma Informed Care, co-production Autism and implementation of a whole organisational approach. .
- Loddon Training continues to be included in various procurement directories to increase the awareness of its offerings and promote 'the PROACT-SCIP-UK® whole approach curriculum' through it's website and social media.
- The marketing strategy continues on the development of key messages and the promotion of training services and the PROACT-SCIPr-UK® brand through the website and our social media channels.
- Loddon Training increased the number of Affiliate Organisations under the Bild ACT certification for PROACT-SCIPr-UK® and PROACT-SCIPr-UK® Centres. This increases the marketability of the training with certification being mandatory for services where there is a health funded component or for those inspected by CQC.
- The demand for consultancy work continues to increase with the scope broadening to include supporting organisations to take individuals who are moving in to supported living accommodation. Support for parents and family carers, and foster carers continues through the provision of both training and consultancy services, locally and nationally.

Outreach

- Advice and support is provided 'face to face' to a wider audience to include parents and families enabling the person to maintain a better quality of life.
- Social Media is used as a mechanism for disseminating information and raising the profile of the approach as is the addition of 'white papers'.

Public Benefit

The Trustees confirm that they have regard to the Charity Commission's guidance on public benefit and this is shown in the reporting of the Charity's objectives and achievements. These are summarised below:

- The School provides fully residential places for up to 30 children who need education care and support and all are fully funded by local authorities, with no private placements.

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- Loddon Training provides training to schools, residential, day services and supporting living settings from the statutory, private or voluntary sectors. The training is important and is in great demand and benefits children and adults with a wide range of needs and difficulties.
- The Charity provides support to parents and professionals needing advice and support.
- Loddon Training provides subsidised courses for parents and family carers.
- Staff contribute freely to national conferences and consultations.
- The School invites the local community to share in events and observe the work.
- The Charity provides employment and training leading to national qualifications.
- The Charity shares its advanced knowledge of autism, learning disabilities and restrictive behaviours with other professionals e.g. the SHIP PBS network group and other online forums.
- The Charity shares its expertise with local disability forums, and other charities.
- The Charity supports parents and families and other charities with training.

Financial Review

The charity has generated an increase in its unrestricted reserves of £285,690. The surplus was generated by investments £176,488, Loddon Training £115,918, donations of £9,386, and unfortunately a deficit in school operations of (£16,102).

The surplus for the year plus depreciation have been transferred to a designated building fund which the Trustees have established as a contribution towards funding the restoration and refurbishment of the main house on the school site, which we aim to complete in the next few years. After careful consideration that trustees approved capital spending of £50,195 to install air conditioning units in two of our houses, replace an older school vehicle and replace our gas tanks.

The principal source of income this year is from our long term investment in Schrodgers and bank interest received. We are not dependent on donations which is less than 1% of our total income for the year. The school fee income has been applied to provide residential care and education for the pupils in the School.

We increased school fees by an average of 6% for existing students plus a 7% increase on new students, therefore an increase in our school fee income, overall our income has increased by 8% which is a result of an increase in overall student fees.

Staff wages and salaries account for 79% of the costs of running the foundation. Wages and salaries increased from last year by £893k, however agency costs has also decreased by £304k. Our staff benefited from a 3.5% increase across the most of the Foundation. The charity has been acutely aware of the pressure to increase salaries to remain competitive and reduce our care vacancy deficit which has proved successful in 2024-25.

During the year the Charity has spent £53,556 on capital investment. The capital expenditures included:

- WIFI Access points (£2,704)
- Solar Panels (£28,734)
- Balance sewage Tank (£12,238)
- Freezer (£1,578)
- Air conditioning unit (£5,314)
- Specialist chair and bed (£2,988)

**Report of the Trustees
for the Year Ended 31st March 2025**

Reserves and Financial Health

The Trustees regularly review the finances, budgets and spend against budget as part of the effective governance of the charity.

The Charity budgets to ensure the School is self funded but it is supported by the return on its investments and the surplus generate by Loddon Training to replace and renew the facilities the charity requires to pursue its charitable aims.

The level of school fees is reviewed annually by the Trustees in liaison with the Charity Leadership Team. Fee invoices are raised quarterly in advance which contributes to healthy cash balances at the beginning of each quarter. In the normal course of events therefore the Trustees do not foresee difficulties in the Charity's cash flow position.

The Trustees consider the greatest financial risk to the charity is the local authority austerity programme which has resulted in councils delaying payments and contesting inflationary increases in fees.

The Trustees consider it prudent to have a surplus to enable the School and Loddon Training to continue operating during a period of reduced income or increased expenditure. A reserve equivalent to at least three months average expenditure is held.

The Trustee's will continue with the building project that has been established and will once again transfer the surplus made this year after capital expenditure into the separate Building Fund reserve. The surplus made in 2024-25 will be held in the building project reserves as a contribution towards the restoration and refurbishment of the main house in preparation of this becoming offices for support services and training once the students have moved into the new accommodation. This project is set to commence in the next few years.

	2024-25	2023-24
Total Funds	£15,105,246	£14,819,556
Less:		
Invested in fixed assets	£11,717,859	£9,335,121
	<hr/>	<hr/>
	£3,387,387	£5,484,435
	£3,387,387	£5,484,435
Reserves of 3 months	£2,014,803	£1,969,723
Designated building fund	£640,969	£3,025,787
Designated main house fund	£679,115	£445,925
Capital expenditure	£52,500	£43,000
Funds available for charitable purposes	£0	£0

The Trustees will continue to review its reserves policy in the light of the economic climate to ensure they continue to be set at a realistic level.

Investment Policy and Performance

The Trustees, having regard to the liquidity requirement of operating the Loddon Foundation and to the reserves policy, have formally operated a policy of keeping two thirds of the funds in Deposit accounts and one third in Equities and Bonds. At the year end the charity had cash deposits of £4,026,907 and £1,629,653 invested in the Cazenove charity multi-asset fund. The £4m held in cash represents: £0.6m held to fund phase 2 of the school building project and £2m held as a 3 month cost reserve with the balance representing the school fees paid in advance by the local authorities. Whilst currently more is held in deposits than the policy states, it has been left as cash reserves as it will be spent in the coming year on the new school buildings .

The investments in the Cazenove charity multi-asset fund has increased by £40,872. The trustees take a long-term view to investment and are pleased the initial investment of £1,000,000 made in January 2015 has increased to £1,629,653 over ten years.

The investment policy is continually reviewed in conjunction with the reserves policy.

Plans for Future Periods

Key objectives for the coming year have been agreed between the Board of Trustees and the Charity Leadership Team.

The continued focus of the Charity is to:

- Expand the repertoire of consultancy services to include mainstream educational settings.
- Enhance the support packages for mainstream education, supported living and parents and carers supporting individuals with ASD.
- Broaden our offer to include additional levels of training in the PROACT-SCIPr-UK® whole approach curriculum for organisations who do not require physical interventions.
- Widen our presence, increase our profile, and broaden our network through the implementation of an enhanced marketing and communications strategy.
- Extend our reach and positive reputation by continuing to support other schools and local networks to develop their own wellbeing through successfully coaching partner schools to complete the RAW programme and through conference speaking and webinars.
- Continue to enhance the learning environment and offering more new opportunities both on site and in the local community.
- Continue to facilitate positive outcomes for individuals with challenging behaviour by growing our local and national networks in order to promote least restrictive approaches.

**Report of the Trustees
for the Year Ended 31st March 2025**

- Expand the delivery of trauma informed approaches and the provision of good quality support through the PROACT- SCIPr-UK® curriculum.
- Develop materials to support organisational implementation of the PROACT-SCIPr-UK® whole approach.
- Continue to provide support for parents and carers through the provision of informal coffee mornings and 'open sessions'.

Risk Management

The Trustees have a risk management strategy and a Risk register which has been developed in partnership with the Charity Leadership Team. This is reviewed annually to highlight:

- Current and future risks that the Charity may face.
- The establishment of systems and procedures to limit those risks and mitigate any losses suffered.
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key area that the Trustees review each year is the impact of possible conflicts of interest within the Board, especially in relation to Liaise Loddon Ltd. The Board feel that this area is well understood and managed especially now the number of current Trustees has increased.

At the operational level the Key risks facing the charity are:

- Reputational risk arising from a safeguarding incident. The school has extensive safeguarding policies which include safe recruitment at the time of appointment, extensive induction training which is regularly re-enforced and check procedures which are implemented at the first suggestion of any issue arising.
- Local authority funding from central government is being cut back and this may eventually reduce the willingness of the local authorities to pay for the level of care provided by the school. The school holds the equivalent of three months of charity running costs back in reserves.
- The School must ensure it can continue to meet the changing standards required by Ofsted. To do this it employs a School improvement consultant and trains its staff at induction and re-enforces annually their safeguarding obligations.
- The recruiting of a full team of care staff has been difficult during recent years and the risk has been mitigated by hiring agency staff at additional costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02448785 (England and Wales)

The Loddon Foundation Ltd

Report of the Trustees for the Year Ended 31st March 2025

Registered Charity number 802188

Registered office

The Loddon School Wildmoor Lane
Sherfield-On-Loddon
Hook
Hampshire
RG27 0JD

Trustees

S J Corbett Senior Pbs Clinician
S Fussey Retired Company Director M R
Lakin Retired
R W Lycett Retired
J A Wake Retired Registered Care Manager
R Avis Retired
G Day Retired
S A Swanson Retired (resigned 21.6.24)
H Key (appointed 27.11.24)
J E Gibbons (appointed 27.11.24)

Auditors

Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Investment Advisers and Managers

Schroder & Co. Limited
1 London Wall Place
London
EC2Y 5AU

Senior Management Team

Chief Executive Officer	Richard Kennett
Director of Loddon Training	Janet Bromley
Director of Care (Registered Care Manager)	Tim Clark
Director of Finance and Company Secretary	Elizabeth Fairhead
Director of Human Resources	Sarah Jeffrey

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

**Report of the Trustees
for the Year Ended 31st March 2025**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

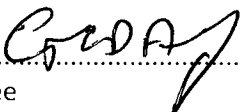
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The Auditors, Sheen Stickland will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on30.3.2025..... and signed on the board's behalf by:

..........
G Day - Trustee

Report of the Independent Auditors to the Members of The Loddon Foundation Ltd

Opinion

We have audited the financial statements of The Loddon Foundation Ltd (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Members of The Loddon Foundation Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

The laws and regulations applicable to the charity were identified through discussions with the trustees and other management, also from our commercial knowledge and experience of the incorporated charity. Of these laws and regulations, we focused on those that we considered may have a direct material effect on the financial statements or the operations of the company, including but not limited to The Companies Act 2006, taxation legislation, data protection, anti-bribery, anti-money-laundering, employment, environmental and health and safety legislation.

The extent of compliance with these laws and regulations identified above was assessed through making enquiries of management and inspecting legal expenditure and correspondence. The identified laws and regulations were communicated within the audit team, the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud;

To address the risk of fraud through management bias and override of controls, we:

- tested journal entries to identify unusual transactions;
- performed analytical procedures to identify any unusual or unexpected relationships; assessed whether judgements and assumptions made in determining the accounting estimates were
- indicative of potential bias;
- and investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- and reviewing correspondence relevant regulators and the charity's legal advisors.

Report of the Independent Auditors to the Members of The Loddon Foundation Ltd

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Sanders FCA (Senior Statutory Auditor)
for and on behalf of Sheen Stickland
Chartered Accountants
Statutory Auditors
2 Oriel Court
Omega Park
Alton
Hampshire
GU34 2YT

Date: 07/08/2025

The Loddon Foundation Ltd

**Statement of Financial Activities
for the Year Ended 31st March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations	4	9,387	15,000	24,387	33,122
Charitable activities					
Operations of the school	6	8,822,224	-	8,822,224	8,146,592
Training and workshops		786,252	-	786,252	703,847
Investment income	5	135,616	-	135,616	166,056
Other income	7	-	-	-	1,598
Total		<u>9,753,479</u>	<u>15,000</u>	<u>9,768,479</u>	<u>9,051,215</u>
EXPENDITURE ON					
Charitable activities					
Operations of the school	8	8,838,327	15,000	8,853,327	8,493,065
Training and workshops		670,334	-	670,334	526,442
Total		<u>9,508,661</u>	<u>15,000</u>	<u>9,523,661</u>	<u>9,019,507</u>
Net gains on investments		40,872	-	40,872	153,220
NET INCOME		285,690	-	285,690	184,928
Transfers between funds	21	(16,073)	16,073	-	-
Net movement in funds		269,617	16,073	285,690	184,928
RECONCILIATION OF FUNDS					
Total funds brought forward		14,819,461	95	14,819,556	14,634,628
TOTAL FUNDS CARRIED FORWARD		<u>15,089,078</u>	<u>16,168</u>	<u>15,105,246</u>	<u>14,819,556</u>

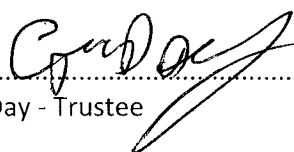
The notes form part of these financial statements

The Loddon Foundation Ltd

**Balance Sheet
31st March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	14	10,088,206	7,746,340
Investments	15	1,629,653	1,588,781
		<u>11,717,859</u>	<u>9,335,121</u>
CURRENT ASSETS			
Debtors	16	3,195,743	2,214,625
Investments	17	-	412,310
Cash at bank and in hand		4,026,907	5,594,347
		<u>7,222,650</u>	<u>8,221,282</u>
CREDITORS			
Amounts falling due within one year	18	(3,835,263)	(2,736,847)
		<u>3,387,387</u>	<u>5,484,435</u>
NET CURRENT ASSETS			
		<u>15,105,246</u>	<u>14,819,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>15,105,246</u>	<u>14,819,556</u>
NET ASSETS			
		<u>15,105,246</u>	<u>14,819,556</u>
FUNDS			
	21		
Unrestricted funds		15,089,078	14,819,461
Restricted funds		16,168	95
		<u>15,105,246</u>	<u>14,819,556</u>
TOTAL FUNDS			
		<u>15,105,246</u>	<u>14,819,556</u>

The financial statements were approved by the Board of Trustees and authorised for issue on30.3.2025..... and were signed on its behalf by:

.....
G Day - Trustee

The Loddon Foundation Ltd

Cash Flow Statement for the Year Ended 31st March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	530,616	229,945
Net cash provided by operating activities		<u>530,616</u>	<u>229,945</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,596,350)	(620,067)
Sale of tangible fixed assets		2,750	1,800
Current asset investment movement		412,310	92,693
Interest received		83,234	116,661
Net cash used in investing activities		<u>(2,098,056)</u>	<u>(408,913)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>5,594,347</u>	<u>5,773,315</u>
Cash and cash equivalents at the end of the reporting period		<u>4,026,907</u>	<u>5,594,347</u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31st March 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	285,690	184,928
Adjustments for:		
Depreciation charges	250,764	260,997
Gain on investments	(40,872)	(153,220)
Loss/(profit) on disposal of fixed assets	970	(1,598)
Interest received	(83,234)	(116,661)
Increase in debtors	(981,118)	(214,680)
Increase in creditors	1,098,416	270,179
Net cash provided by operations	<u>530,616</u>	<u>229,945</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	5,594,347	(1,567,440)	4,026,907
	<u>5,594,347</u>	<u>(1,567,440)</u>	<u>4,026,907</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	412,310	(412,310)	-
	<u>412,310</u>	<u>(412,310)</u>	<u>-</u>
Total	<u>6,006,657</u>	<u>(1,979,750)</u>	<u>4,026,907</u>

**Notes to the Financial Statements
for the Year Ended 31st March 2025**

1. GENERAL INFORMATION

The Loddon Foundation Ltd a private company limited by guarantee incorporated in England and Wales. The registered office and principle place of business is The Loddon School, Wildmoor Lane, Sherfield-on-Loddon, Hook, Hampshire, RG27 0JD.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The reporting period is for the year ended 31st March 2025.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

School fees, training and workshop fees and other income are recognised in the Statement of Financial Activities in the period in which the service is provided. Fees are invoiced quarterly in advance, and training and workshops are invoiced in advance to the course being provided. Income received in advance is recognised as deferred income.

Cash donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. The irrecoverable VAT is included with the item of expense to which it relates.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Overheads have been allocated on the basis of actual spend by activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, financial administration, IT support and payroll costs. They are incurred directly in support of expenditure of the objects of the charity.

Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities.

Governance costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs include external audit, legal advice and indemnity insurance for the Trustees, trustee meeting costs, and preparation of statutory accounts and meeting statutory requirements.

Government grants

Government grants are recognised in the Statement of Financial Activities when there is reasonable assurance that the conditions of the grant will be met, and grants will be received. Grants received before the recognition criteria are met are included as a liability. Government grants are recognised at fair value.

Charitable activities

The Charity undertakes two principle activities: a School which provides education and care for 30 (2023: 30) children. The charity also provides training courses for a number of organisations through Loddon Training & Consultancy, including Outreach services within the UK and internationally through the provision of training and support to include a small on-going programme in Zambia.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, which is provided in equal annual instalments over the estimated useful lives of the assets, and any provision for impairment. Individual assets over a cost of £1,000 are capitalised.

Assets in the course of construction cost includes professional fees and other directly attributable costs necessary to bring the asset into use. Depreciation commences when the assets are ready for their intended use.

Any gain or loss on disposal of an item of fixtures and fittings are determined by comparing the proceeds from disposal with the carrying amount of fixtures and fittings, and is recognised within other income/expenses in profit or loss.

The rates of depreciation applied to assets are as follows:

Freehold buildings - over 50 years

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Property improvements - over 7 years

Motor vehicles - 25% reducing balance basis

Fixtures, fittings and general equipment - 15% straight line basis

Furniture, carpets, computers and high risk equipment - 33.3% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

During the financial year the foundation registered for VAT, turnover is shown in the profit and loss account exclusive of VAT and a VAT liability has been recognised at the year end.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a personal pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate. The charitable company also operates a Teachers' Pensions Scheme, details can be found in note 19.

The Charity has arranged a defined contribution pension scheme for all eligible employees. The assets of this scheme are held separately from those of the Charity. Pension costs charged in the Statement of Financial Activities represent the contributions payable by the Charity in the year.

Employee benefits

Short-term employee benefits costs are recognised as a liability and an expense. Redundancy payments are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination

Fixed asset investments

Fixed asset investments are initially measured at their transaction value and are subsequently measured at fair value at each reporting date. Realised or unrealised gains and losses on disposals, or on revaluation, are recognised in the Statement of Financial Activities.

Realised and unrealised gains and losses

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

2. ACCOUNTING POLICIES - continued

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening fair value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening fair value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

Cash and cash equivalents & current asset investments

Cash and cash equivalents include cash in hand, cash at bank and other short-term liquid investments with original maturities of three months or less. Current asset investments represent short-term investments with original maturities of more than three months.

Debtors

Short term debtors are stated at the settlement amount due after any trade discount offered. Appropriate allowances for estimated irrecoverable amounts are recognised in the Statement of Financial Activities when there is objective evidence that the asset is impaired.

Creditors

Creditors and provisions are measured at their settlement value.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical accounting estimates and assumptions

Fixed asset investments

Fixed asset investments are classified as such after consideration is given for their intended purpose. The trustees have given consideration as to how the investments will be used in the future. The resources are considered to be in long term use.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

4. DONATIONS

	2025	2024
	£	£
Donations	24,387	33,122
	<u>24,387</u>	<u>33,122</u>

Donations of £15,000 (2024: £27,015) are restricted whilst donations of £9,387 (2024: £6,107) are unrestricted.

5. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	52,382	49,395
Deposit account interest	83,234	116,661
	<u>135,616</u>	<u>166,056</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Income analysed by class of business:		
Charitable activities		
Operations of the School	8,822,224	8,146,592
Training and workshops	786,252	703,847
	<u>9,608,476</u>	<u>8,850,439</u>

7. OTHER INCOME

	2025	2024
	£	£
Gain on sale of tangible fixed assets	-	1,598
	<u>-</u>	<u>1,598</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Operations of the school	8,682,474	170,853	8,853,327
Training and workshops	650,187	20,147	670,334
	<u>9,332,661</u>	<u>191,000</u>	<u>9,523,661</u>

9. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Operations of the school	13,119	75,590	82,144	170,853
Training and workshops	-	3,626	16,521	20,147
	<u>13,119</u>	<u>79,216</u>	<u>98,665</u>	<u>191,000</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	20,668	20,803
Depreciation - owned assets	250,764	260,996
Hire of plant and machinery	250,853	233,381
Other operating leases	13,119	15,564
(Deficit)/surplus on disposal of fixed assets	970	(1,598)
	<u> </u>	<u> </u>

Included in the Auditors remuneration is costs for other services; £4,060 for the accounts preparation (2024: £3,690) teachers pension audit £1,300 (2024: £1,210).

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

11. TRUSTEES' REMUNERATION AND BENEFITS

The Trustees did not receive any remuneration during the year ended 31st March 2025 (2024: £Nil). Gifts were made to one trustee totalling £Nil (2024: £100).

Trustees' expenses

Expenses relating to travel and meetings totalling £120 were reimbursed to two Trustees (2024: £556 to two Trustees).

Cost of Trustee indemnity insurance borne by the Charity within the year was £1,875 (2024 - £2,412).

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	6,532,195	6,093,041
Social security costs	546,852	453,379
Other pension costs	312,899	256,262
	<u>7,391,946</u>	<u>6,802,682</u>

Agency costs of £1,039,453 (2024: £1,343,302) were paid during the year and are included in the wages and salaries cost shown above.

The average monthly number of employees during the year was as follows:

	2025	2024
School	167	162
Training and workshops	8	8
	<u>175</u>	<u>170</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	4	2
£80,001 - £90,000	-	1
	<u>4</u>	<u>3</u>

Pension contributions of £26,137 (2024: £38,064) were made in respect of the above employees.

Remuneration of key management personnel

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

12. STAFF COSTS - continued

The remuneration of key management personnel is as follows.

	2025 £	2024 £
Aggregate compensation	331,510	431,954

The key management personnel of the Charity are the Charity Leadership Team, as detailed on the Legal and Administrative Information page.

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations	6,107	27,015	33,122
Charitable activities			
Operations of the school	8,146,592	-	8,146,592
Training and workshops	703,847	-	703,847
Investment income	166,056	-	166,056
Other income	1,598	-	1,598
Total	9,024,200	27,015	9,051,215
EXPENDITURE ON			
Charitable activities			
Operations of the school	8,466,010	27,055	8,493,065
Training and workshops	526,442	-	526,442
Total	8,992,452	27,055	9,019,507
Net gains on investments	153,220	-	153,220
NET INCOME/(EXPENDITURE)	184,968	(40)	184,928
RECONCILIATION OF FUNDS			
Total funds brought forward	14,634,493	135	14,634,628

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	14,819,461	95	14,819,556

14. TANGIBLE FIXED ASSETS

	Freehold property £	Assets in the course of constr uction £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1st April 2024	9,840,430	774,212	233,848	189,248	11,037,738
Additions	47,864	2,534,799	5,692	7,995	2,596,350
Disposals	-	-	-	(8,995)	(8,995)
At 31st March 2025	9,888,294	3,309,011	239,540	188,248	13,625,093
DEPRECIATION					
At 1st April 2024	2,961,358	-	192,390	137,650	3,291,398
Charge for year	229,088	-	8,688	12,988	250,764
Eliminated on disposal	-	-	-	(5,275)	(5,275)
At 31st March 2025	3,190,446	-	201,078	145,363	3,536,887
NET BOOK VALUE					
At 31st March 2025	6,697,848	3,309,011	38,462	42,885	10,088,206
At 31st March 2024	6,879,072	774,212	41,458	51,598	7,746,340

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2024	1,588,781
Gain/(loss) on investment	40,872
	<hr/>
At 31st March 2025	1,629,653
	<hr/>
NET BOOK VALUE	
At 31st March 2025	1,629,653
	<hr/> <hr/>
At 31st March 2024	1,588,781
	<hr/> <hr/>

There were no investment assets located outside the UK.

Cost or valuation at 31st March 2025 is represented by:

	Listed investments £
Valuation in 2025	1,629,653
	<hr/> <hr/>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,034,289	2,054,530
Other debtors	25,947	21,956
Prepayments and accrued income	135,507	138,139
	<hr/>	<hr/>
	3,195,743	2,214,625
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

17. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Unlisted investments	-	412,310
	<u> </u>	<u> </u>

Current asset investments relate to short term bonds with maturities of more than 6 months but less than 12.

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	437,125	348,784
VAT	880,737	-
Other creditors	65,946	69,681
Accruals and deferred income	2,451,455	2,318,382
	<u> </u>	<u> </u>
	<u>3,835,263</u>	<u>2,736,847</u>

At the year end pension contributions of £34,460 (2024: £29,284) were outstanding and included in creditors.

19. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	28,264	26,763
Between one and five years	112,415	104,338
	<u> </u>	<u> </u>
	<u>140,679</u>	<u>131,101</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	10,088,206	-	10,088,206	7,746,340
Investments	1,629,558	95	1,629,653	1,588,781
Current assets	7,206,577	16,073	7,222,650	8,221,282
Current liabilities	(3,835,263)	-	(3,835,263)	(2,736,847)
	<u>15,089,078</u>	<u>16,168</u>	<u>15,105,246</u>	<u>14,819,556</u>

21. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	11,347,749	-	2,123,256	13,471,005
Designated fund - Building development fund	3,025,787	-	(2,384,818)	640,969
Designated fund - Main house building project	445,925	285,690	245,489	977,104
	<u>14,819,461</u>	<u>285,690</u>	<u>(16,073)</u>	<u>15,089,078</u>
Restricted funds				
Zambia fund	95	-	-	95
Student Funds	-	-	16,073	16,073
	<u>95</u>	<u>-</u>	<u>16,073</u>	<u>16,168</u>
TOTAL FUNDS	<u>14,819,556</u>	<u>285,690</u>	<u>-</u>	<u>15,105,246</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,467,789	(9,508,661)	40,872	-
Designated fund - Main house building project	285,690	-	-	285,690
	<u>9,753,479</u>	<u>(9,508,661)</u>	<u>40,872</u>	<u>285,690</u>
Restricted funds				
Zambia fund	15,000	(15,000)	-	-
	<u>15,000</u>	<u>(15,000)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u><u>9,768,479</u></u>	<u><u>(9,523,661)</u></u>	<u><u>40,872</u></u>	<u><u>285,690</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	10,834,493	381,061	132,195	11,347,749
Designated fund - Building development fund	3,800,000	(196,093)	(578,120)	3,025,787
Designated fund - Main house building project	-	-	445,925	445,925
	<u>14,634,493</u>	<u>184,968</u>	<u>-</u>	<u>14,819,461</u>
Restricted funds				
Zambia fund	135	(40)	-	95
	<u>135</u>	<u>(40)</u>	<u>-</u>	<u>95</u>
TOTAL FUNDS	<u><u>14,634,628</u></u>	<u><u>184,928</u></u>	<u><u>-</u></u>	<u><u>14,819,556</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

21. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	9,024,199	(8,796,358)	153,220	381,061
Designated fund - Building development fund	1	(196,094)	-	(196,093)
	9,024,200	(8,992,452)	153,220	184,968
Restricted funds				
Zambia fund	27,015	(27,055)	-	(40)
TOTAL FUNDS	<u>9,051,215</u>	<u>(9,019,507)</u>	<u>153,220</u>	<u>184,928</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	10,834,493	381,061	2,255,451	13,471,005
Designated fund - Building development fund	3,800,000	(196,093)	(2,962,938)	640,969
Designated fund - Main house building project	-	285,690	691,414	977,104
	14,634,493	470,658	(16,073)	15,089,078
Restricted funds				
Zambia fund	135	(40)	-	95
Student Funds	-	-	16,073	16,073
	135	(40)	16,073	16,168
TOTAL FUNDS	<u>14,634,628</u>	<u>470,618</u>	<u>-</u>	<u>15,105,246</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	18,491,988	(18,305,019)	194,092	381,061
Designated fund - Building development fund	1	(196,094)	-	(196,093)
Designated fund - Main house building project	285,690	-	-	285,690
	<u>18,777,679</u>	<u>(18,501,113)</u>	<u>194,092</u>	<u>470,658</u>
Restricted funds				
Zambia fund	42,015	(42,055)	-	(40)
	<u>18,819,694</u>	<u>(18,543,168)</u>	<u>194,092</u>	<u>470,618</u>

Designated fund - Building Development Fund

The School has set up a designated fund to demonstrate to third parties (local authorities) the need to generate a surplus each year in order to modernise our facilities.

Designated fund - Main House Building Project Fund

The School has set up a designated fund to demonstrate to third parties (local authorities) the need to generate a surplus each year in order to restore and refurbish the main house on the school site.

Designated fund - Horticultural Project Fund

The School had received a donation from Drayton Manor which was used for the new outdoor classroom.

Restricted Fund - Zambia Fund

The School has received specific donations for its activities in Zambia. Where funds are donated for a specific purpose they are held in restricted funds until they are spent for the purpose the donor intended.

Restricted Fund - Student Fund

The School has received specific monies in relation to spending money for specific students. Where funds are donated for a specific purpose they are held in restricted funds until they are spent for the purpose the donor intended.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

22. EMPLOYEE BENEFIT OBLIGATIONS

The charity participates in the Teachers' Pension Scheme (TPS) for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £74,000 (2024: £71,000).

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute a percentage of their salary to the scheme. Contributions from members and the employer are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Charity has accounted for its contributions to the scheme as if it were a defined contribution scheme.

All pension contributions and liabilities are allocated to unrestricted funding, as all staff costs relate to the general operation of the School.

The TPS is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is on an opt out basis for teachers in the charity.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report was published in November 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation has valued the 'greater value' benefits for groups of relevant members.

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

23. CAPITAL COMMITMENTS

	2025	2024
	£	£
Contracted but not provided for in the financial statements	806,727	3,068,787

The capital commitment is the development cost for the Maple Grove property - phase 2 works fit out of the houses, plus roofing repairs on the main house, oil tanks, new school vehicle and air conditioning units.

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2025**

24. RELATED PARTY DISCLOSURES

As at 31st March 2025 no amounts were owed by related parties (2024: £Nil).

Total donations received from Trustees amounted to £Nil (2024: £Nil).

The Loddon Foundation Ltd

Detailed Statement of Financial Activities for the Year Ended 31st March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations		
Donations	24,387	33,122
Investment income		
Rents received	52,382	49,395
Deposit account interest	83,234	116,661
	<u>135,616</u>	<u>166,056</u>
Charitable activities		
Operations of the School	8,822,224	8,146,592
Training and Workshops	786,252	703,847
	<u>9,608,476</u>	<u>8,850,439</u>
Other income		
Gain on sale of tangible fixed assets	-	1,598
	<u>9,768,479</u>	<u>9,051,215</u>
Total incoming resources	9,768,479	9,051,215
EXPENDITURE		
Charitable activities		
Wages	6,532,195	6,093,041
Social security	546,852	453,379
Pensions	312,899	256,262
Catering	250,853	233,381
Rates and water	41,680	33,735
Insurance	95,916	74,192
Light and heat	186,234	215,500
Telephone	28,334	30,094
Postage and stationery	33,689	39,501
Advertising	38,390	40,477
Sundries	99,307	107,402
Cleaning	162,367	173,055
Repairs and renewals	414,542	287,615
Subscriptions	10,400	10,148
Carried forward	8,753,658	8,047,782

This page does not form part of the statutory financial statements

The Loddon Foundation Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2025**

	2025 £	2024 £
Charitable activities		
Brought forward	8,753,658	8,047,782
Travel and subsistence	53,648	41,290
Staff training	31,771	56,035
Recruitment	31,830	125,699
Bank charges	1,435	1,665
Computer costs	69,911	123,022
Clothing	11,911	14,301
Resources	73,628	79,637
Motor expenses	53,135	39,809
Depreciation of freehold property	156,122	160,078
Depreciation of improvements to property	72,965	72,965
Depreciation of fixtures & fittings	3,143	2,853
Depreciation of motor vehicles	12,988	16,379
Depreciation of computer equipment	5,546	8,718
Loss on sale of tangible fixed assets	970	-
	<u>9,332,661</u>	<u>8,790,233</u>
Support costs		
Finance		
Other operating leases	13,119	15,564
Other		
Consultancy	32,134	70,826
Staff benefits	47,082	45,068
	<u>79,216</u>	<u>115,894</u>
Governance costs		
Auditors' remuneration	20,668	20,803
Legal fees	77,997	77,013
	<u>98,665</u>	<u>97,816</u>
Total resources expended	<u>9,523,661</u>	<u>9,019,507</u>
Net income before gains and losses	244,818	31,708
Realised recognised gains and losses		
Carried forward	244,818	31,708

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The Loddon Foundation Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31st March 2025**

	2025	2024
	£	£
Realised recognised gains and losses		
Brought forward	244,818	31,708
Realised gains/(losses) on fixed asset investments	40,872	153,220
Net income	<u>285,690</u>	<u>184,928</u>

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