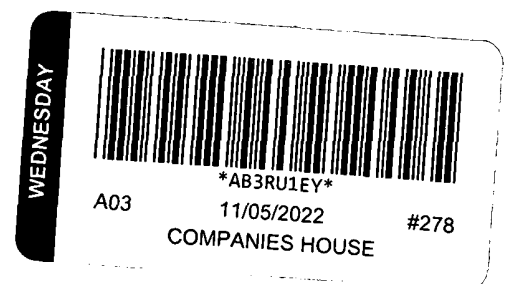


Charity Registration No. 1136446

Company Registration No. 7150417 (England and Wales)

**RED BALLOON LEARNER CENTRE READING
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**



RED BALLOON LEARNER CENTRE READING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms G T Godwin Mr T Lake Mr G M McDonald Dr J A Nicholsby Mr A D H Pearson Mr D R Whittle
Head of centre	Ms C Pepper
Charity number	1136446
Company number	7150417
Registered office	220 Kings Road Reading RG1 4JJ
Independent examiner	Edwin Smith Chartered Accountants 32 Queens Road Reading RG1 4AU
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

RED BALLOON LEARNER CENTRE READING

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RED BALLOON LEARNER CENTRE READING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

Object of the Charity

The object of the charity is to advance the education of children aged 11 to 18 at the Red Balloon Learner Centre, being students who are victims of severe bullying, or by reason of other emotional or mental health trauma, are unable to attend mainstream schools. This is achieved by providing tuition and appropriate support for them in a safe learning environment until they are ready to return to mainstream education or enter employment.

Governance

The charity has a Board of Trustees who are responsible for the governance of the charity. The Board of Trustees has the power to appoint new trustees. People who come to the trustee's attention as having relevant experience, interest or expertise are asked if they would consider becoming a trustee, are interviewed by other trustees and, if it is considered appropriate, are introduced to all of the trustees. All trustees are subject to DBS checks.

The Board aims to meet 6 times per year and holds an AGM in the Spring Term. At each meeting student progress is reviewed and regular management accounts are provided for review by the Trustees. Safeguarding is also included as an agenda item at each meeting.

Management

The Board of Trustees, in consultation with the Head of Centre, make decisions on staffing, budgeting, and performance reviews.

Trustees need to raise local public awareness of the need of children who have been so severely bullied that they cannot attend mainstream school. The aim is to draw attention to the fact that such children should be provided with full-time education and Red Balloon offers this service. This is addressed through local fundraising and engaging local businesses and schools in volunteering services or fundraising for us.

Red Balloon Learner Centre Reading is part of the wider Red Balloon Educational Trust. This provides a forum for the Trustees and staff to share experiences and collaborate to find solutions to common problems.

Risk analysis

The trustees have examined the major strategic and operational risks which the charity faces. The two main areas of concern are:

1. Safeguarding and continued education of the students

Safeguarding of students is of the highest priority and is continually monitored. Ongoing staff training in Health & Safety and Child Protection is provided regularly. In addition, a full range of policies are regularly reviewed by staff and trustees.

2. Sourcing of funding for students

Staff, supported by Trustees, continue to make strenuous efforts building and maintaining good relationships with education establishments and local authorities. The Trustees and Head of Centre have developed a fee pricing structure that reflects the varying support and educational needs of each student.

Achievements and Performance of the Charity

The trustees are satisfied with the performance of the charity for the year ending 31 August 2021. The objectives of the charity are only achieved through the skill, hard work and dedication of the staff and volunteers at Red Balloon and as Trustees we are indebted to the team.

As was the case for most educational settings, the Centre has navigated the continuing uncertainties of the Covid-19 pandemic. Staff shortages due to isolation periods and illness, meant that in January 2021 the Centre had to close for 6 weeks and academic and well-being sessions took place via video conferencing and related online platforms. In the summer term, the Centre faced the addition of new protocols around Teacher Assessed Grades for exams qualifications.

RED BALLOON LEARNER CENTRE READING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

The charity supported 25 students during the year. Of these students 18 were still with us at the start of the 2021/22 academic year and of those who left 7 moved on to further education or work. Seven of our students sat GCSE and/or Functional Skills exams in the summer of 2021 and the results were positive with students meeting their expected grades.

During the year we received funding to purchase a small minibus to enable a variety of trips for students, to develop the garden to make the outdoor space a more enjoyable environment for students, and to purchase a 3D printer to support science and design & technology teaching.

Red Balloon is not just about academic results but about giving students a wider learning experience and focusing on wellbeing and personal development. Significant time, energy and expertise is given to ensuring this is achieved.

Wellbeing

Our Art and Music therapists provide confidential counselling as well as individual and group well-being sessions for all students. This year we have continued to offer equine and canine therapy as we recognise the therapeutic benefits animals have on our students. Unfortunately, due to funding constraints these animal-based therapies will need to be discontinued until further funding is found. Friday afternoon's Challenge Time and Circle Time allows the community to come together to reflect, discuss our values and share our challenges and successes. We also celebrate the achievements of each student by handing out the house points that have been given across the week.

The team works closely with students to foster a sense of community at the Centre. This includes providing lunch where students and teachers eat together, celebrating birthdays & holidays, and discussing current news. Respect for each other and building trusting relationships is key to the work we do.

This extends to our Outreach programme which helps to support students who are not yet able to access the Centre to begin building a relationship with the Outreach team and coming in for visits to get to know other staff and students. In January, we recruited a part-time Outreach Worker to work with Centre students who needed support to come into the Centre consistently as well as housebound students looking to transition to coming into an educational provision.

Despite the constraints of our site, physical education continues to be a part of the curriculum and links closely to our well-being offer. With this in mind we recruited a new part-time PE lead to deliver one-to-one and small group PE lessons to provide a more structured and consistent offer. Due to Covid-19 our normal range of physical activity was curtailed for much of the year and PE activities were limited to what we could do onsite or at local parks.

Wider learning and personal development

A range of enrichment activities including trips to museums, theatre, and cultural events would in most years supplement the academic and well-being provided at the Centre. This year activities were once again limited due to the pandemic. The new minibus allowed for a few trips in the Summer term to Dinton Pastures, Beale Park, Summer Barn and bowling. When planning activities for the year the trustees have considered the Charity Commission's guidance on public benefit.

Future plans of the Charity

After discussion with several local authorities and the drafting of a business plan, in March of 2021 we began looking in earnest for a location for a second site. Continued upward trends in referrals and the limitations to broaden the curriculum at our current site reinforced our understanding of the gap in provision. Working with a local estate agent, a number of potential sites were identified. The second site will allow us to support more students while also serve to broaden the curriculum we offer with additional subjects.

RED BALLOON LEARNER CENTRE READING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

Total unrestricted income during the period was £622,642 (2020 - £563,831) an increase of 10.4%. This consisted largely of income from the local authorities which was received to fund the education and wellbeing of the students whilst outside mainstream education. Total restricted donations in the year were £34,973 (2020 - £24,125), see note 2 for details of these funds.

Total expenditure was £546,319 (2020 - £461,378) and was incurred in performance of the charitable activities of the company, including staffing, direct student costs, rent, utilities and other general running costs.

An unrestricted surplus of £114,223 was recorded, bringing total unrestricted funds to £333,127 and within our targeted reserve policy.

We would like to thank all those that have fundraised, donated and volunteered time during the year.

Reserves policy

The Trustees policy on financial reserves is to ensure a minimum of 3-6 months of reserves are held in the bank account, in addition to any specifically determined requirements. .

The investment policy and objectives

The trustees' policy on investment is to retain the surplus funds in interest bearing deposit accounts.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ms G T Godwin
Mr T Lake
Mr G M McDonald
Dr J A Nicholsby
Mr A D H Pearson
Mr D R Whittle
Mr C R M Gallimore

(Resigned 9 December 2020)

RED BALLOON LEARNER CENTRE READING

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the Red Balloon Learner Centre Reading for the purposes of company law) are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and regulations.

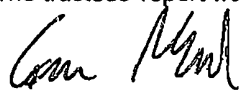
Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Standards and applicable law. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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 Board is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practices: Accounting and Reporting by Charities (2015);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards, comprising FRS102, have been followed, subject to any material differences and explained in the financial statements, and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with regulations made under the Charities Act and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' report was approved by the Board of Trustees.



Mr G M McDonald

Trustee

Dated: 27/4/22

RED BALLOON LEARNER CENTRE READING

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RED BALLOON LEARNER CENTRE READING

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2021, which are set out on pages 6 to 16.

Responsibilities and basis of report

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

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

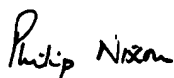
Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those accounting records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Edwin Smith

Chartered Accountants
32 Queens Road
Reading
RG1 4AU

Dated: 4 May 2022.....

RED BALLOON LEARNER CENTRE READING

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	4,418	34,973	39,391	325	24,125	24,450
Charitable activities	3	618,197	-	618,197	563,347	-	563,347
Investments	4	27	-	27	159	-	159
Total income		622,642	34,973	657,615	563,831	24,125	587,956
Expenditure on:							
Charitable activities	5	508,419	37,900	546,319	444,937	16,441	461,378
Net incoming/ (outgoing) resources before transfers		114,223	(2,927)	111,296	118,894	7,684	126,578
Gross transfers between funds		(13,897)	13,897	-	-	-	-
Net income for the year/ Net movement in funds		100,326	10,970	111,296	118,894	7,684	126,578
Fund balances at 1 September 2020		232,801	19,091	251,892	113,907	11,407	125,314
Fund balances at 31 August 2021		333,127	30,061	363,188	232,801	19,091	251,892

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

RED BALLOON LEARNER CENTRE READING

BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10		26,617		-
Current assets					
Debtors	11	177,867		111,266	
Cash at bank and in hand		355,619		303,322	
		533,486		414,588	
Creditors: amounts falling due within one year	12	(196,915)		(162,696)	
Net current assets			336,571		251,892
Total assets less current liabilities			363,188		251,892
Income funds					
Restricted funds	13		30,061		19,091
<u>Unrestricted funds</u>					
Designated funds	14	178,560		-	
General unrestricted funds		154,567		232,801	
			333,127		232,801
			363,188		251,892

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27/4/22



Mr G M McDonald
Trustee

Company Registration No. 7150417

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Red Balloon Learner Centre Reading is a registered charity and a company limited by guarantee incorporated in England and Wales. The registered office is 220 Kings Road, Reading, RG1 4JJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All income resources are included in the Statement of Financial Activities when the charity is entitled to, and sufficiently certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies apply to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full when receivable.
- Incoming resources from charitable activities are accounted for when earned. Deferred income relates to student fees which relate to future accounting periods.

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Expenditure on fixed assets is only capitalised where it exceeds £1,000 and has an expected useful life greater than one year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	3 years straight line
Motor vehicles	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash at bank and in hand includes cash and cash held at bank current accounts and short term highly liquid investments held on deposit accounts.

1.9 Financial Instruments

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

1.10 Leases

Operating leases are recognised over the period of which the lease falls due on a straight line basis.

1.11 Pension Schemes

Employees of the charity are automatically enrolled into a defined contribution scheme unless they have exercised their right to opt out. The charity contribution is restricted to the contributions disclosed in note 8. The costs of the defined contribution scheme are included within unrestricted funds.

1.12 Debtors

Debtors are recognised at the settlement amount due.

1.13 Creditors

Creditors and provisions are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations	4,418	34,973	39,391	325	24,125	24,450

3 Charitable activities

	Charitable Activities 2021 £	Charitable Activities 2020 £
Student fees	618,197	563,347

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	27	159

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

	Charitable Activities 2021 £	Charitable Activities 2020 £
Staff costs	349,226	316,040
Depreciation and impairment	4,373	-
Travel and subsistence	5,402	2,445
Student operating costs	25,124	22,542
Red Balloon of the air costs	34,532	2,662
Other teaching resources	9,768	6,831
Accommodation, food and cleaning	6,407	4,152
Communication	4,012	1,513
Insurance	3,230	3,682
Red Balloon Educational Trust support fees	8,000	8,083
Consumables	11,255	454
Rent and rates	27,143	27,382
Training and recruitment	13,479	5,882
Repairs and maintenance	22,887	43,191
Office equipment	2,336	1,345
Utilities	5,849	4,086
Sundry operating expenditure	892	1,064
	<u>533,915</u>	<u>451,354</u>
Share of governance costs (see note 6)	12,404	10,024
	<u>546,319</u>	<u>461,378</u>
Analysis by fund		
Unrestricted funds	508,419	444,937
Restricted funds	37,900	16,441
	<u>546,319</u>	<u>461,378</u>

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

6 Support costs

There were no support costs during the year (2020: Nil). Governance costs were as follows:

	Governance costs 2021 £	Governance costs 2020 £
Independent examiners fee	720	1,176
Professional services	11,684	8,848
	<u>12,404</u>	<u>10,024</u>
Analysed between		
Charitable activities	<u>12,404</u>	<u>10,024</u>

7 Trustees

No members of the Board of Trustees and Directors received any remuneration during the year or prior year and no expenses were reimbursed.

No trustee or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year or prior year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	19	18
	<u>19</u>	<u>18</u>
Employment costs	2021 £	2020 £
Wages and salaries	325,108	294,979
Social security costs	18,321	16,006
Other pension costs	5,797	5,055
	<u>349,226</u>	<u>316,040</u>

The key management personnel of the charity comprise the trustees, the Head of Centre and Deputy Head. The total employee benefits of the key management personnel of the Trust were £71,070 (2020 - £68,492)

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

9 Taxation

No liability to UK corporation tax arises as the company enjoys charitable status.

10 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
Cost			
Additions	10,590	20,400	30,990
At 31 August 2021	10,590	20,400	30,990
Depreciation and impairment			
Depreciation charged in the year	1,653	2,720	4,373
At 31 August 2021	1,653	2,720	4,373
Carrying amount			
At 31 August 2021	8,937	17,680	26,617

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	174,265	104,997
Prepayments and accrued income	3,602	6,269
	177,867	111,266

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	659	3,804
Trade creditors	14,284	22,211
Other creditors	1,191	998
Accruals and deferred income	180,781	135,683
	196,915	162,696

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Transfers	Balance at 31 August 2021
	Balance at 1 September 2019	Incoming resources	Resources expended	Balance at 1 September 2020	Incoming resources	Resources expended		
	£	£	£	£	£	£		£
Bursary	3,791	3,913	-	7,704	-	-	13,897	21,601
Dark Room	276	-	(142)	134	-	-	-	134
Music Therapy	7,256	-	(7,256)	-	-	-	-	-
Wellbeing room	84	54	(138)	-	-	-	-	-
Student Therapy	-	9,900	(1,352)	8,548	2,520	(6,480)	-	4,588
Building work	-	10,258	(7,553)	2,705	3,570	(5,987)	-	308
Community	-	-	-	-	10,000	(9,333)	-	667
Minibus	-	-	-	-	15,000	(15,000)	-	-
Garden	-	-	-	-	2,488	(1,120)	-	1,368
3D Printer	-	-	-	-	1,095	-	-	1,095
SALT	-	-	-	-	300	-	-	300
	<u>11,407</u>	<u>24,125</u>	<u>(16,441)</u>	<u>19,091</u>	<u>34,973</u>	<u>(37,900)</u>	<u>13,897</u>	<u>30,061</u>

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

13 Restricted funds

(Continued)

Purpose of the restricted funds

- Bursary - Funds to contribute to a Bursary for a student to attend Red Balloon Reading.
- Dark Room - Funds to develop a photography dark room at Red Balloon Reading.
- Music Therapy - The Red Balloon Educational Trust provided funds to cover the cost of a music therapist.
- Wellbeing Room - Funds to develop a dedicated wellbeing room for our students and staff.
- Student Therapy - Funds to provide therapeutic provisions to our students, for example equine or canine therapy.
- Building work - Funds to enhance the learner centre to provide our students with the best learning and therapeutic environment.
- Community - Funds to enable the recruitment of an Outreach Worker.
- Minibus - Grant funding to purchase a vehicle for student trips and visits.
- Garden - Grant funding to enhance the outdoor areas of the Centre for students to enjoy.
- 3D Printer - Personal donation to purchase a 3D printer to support teaching and learning.
- SALT - Funds to support a newly implemented programme of speech and language therapy.

RED BALLOON LEARNER CENTRE READING

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Balance at 31 August 2021 £
	Incoming resources £	Resources expended £	
Expansion	180,000	(1,440)	178,560
	<u>180,000</u>	<u>(1,440)</u>	<u>178,560</u>

Purpose of the designated funds

- Expansion - Funds to support the opening of a second Centre in the Reading area.

15 Operating lease commitments

The Company leases property from Red Balloon Educational Trust. At 31 August 2021 the Company had the following total future minimum lease payments under non-cancellable operating leases:

	2021 £	2020 £
Within one year	<u>1,875</u>	<u>1,875</u>

16 Related party transactions

There were no related party transactions outside of those transactions with other Red Balloon entities.

Until 19 May 2021, the sole member of the Company is Red Balloon Educational Trust (company number 05385341). Copies of its consolidated accounts, which include the Company, are available from its registered address Winship House, Winship Road, Milton, Cambridge, England, CB24 6AP.