

**THE LOTUS ACADEMY TRUST LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Triple Bottom Line Accounting Limited
Association of International Accountants
The Enterprise Centre University Of East Anglia
Norwich
Norfolk
NR4 7TJ

THE LOTUS ACADEMY TRUST LTD
Financial Statements
For The Year Ended 31 May 2023

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THE LOTUS ACADEMY TRUST LTD
Company Information
For The Year Ended 31 May 2023

Directors

Mrs Navamoney Sandra Govender
Dr Susan Cathleen Catt
Ms Susan Clifton
Ms Victoria Elizabeth Mann
Ms Devanayagie Naidoo
Ms Georgina Louise Nicholas-Jago
Ms Pamela Rogers
Mr Darell Stuart Wacker

Secretary

Ms Catherine Ellen Casson

Company Number

12022245

Registered Office

30 Bridge street
Thetford
IP24 3AG

Accountants

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THE LOTUS ACADEMY TRUST LTD
Accountant's Report
For The Year Ended 31 May 2023

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 May 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Date

Triple Bottom Line Accounting Limited
Association of International Accountants
The Enterprise Centre University Of East Anglia
Norwich
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NR4 7TJ

THE LOTUS ACADEMY TRUST LTD
Income and Expenditure Account
For The Year Ended 31 May 2023

| | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| TURNOVER | 445,855 | 271,001 |
| Other income | 1,200 | - |
| Cost of raw materials and consumables | (3,527) | (2,727) |
| Staff costs | (306,481) | (189,292) |
| Depreciation and other amounts written off assets | (6,329) | (97) |
| Other charges | (111,193) | (78,885) |
| | <hr/> | <hr/> |
| NET SURPLUS | 19,525 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

THE LOTUS ACADEMY TRUST LTD
Balance Sheet
As At 31 May 2023

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Fixed assets | 18,889 | 291 |
| Current assets | 527,626 | 517,046 |
| Creditors: Amounts Falling Due Within One Year | - | (6,347) |
| NET CURRENT ASSETS | 527,626 | 510,699 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 546,515 | 510,990 |
| Accruals and deferred income | (316,990) | (510,990) |
| NET ASSETS | 229,525 | - |
| RESERVES | 229,525 | - |

Notes

1. General Information

THE LOTUS ACADEMY TRUST LTD is a private company, limited by guarantee, incorporated in England & Wales, registered number 12022245. The registered office is 30 Bridge street, Thetford, IP24 3AG.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 10 (2022: 8)

3. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

For the year ending 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions.

On behalf of the board

Date

THE LOTUS ACADEMY TRUST LTD
Detailed Income and Expenditure Account
For The Year Ended 31 May 2023

| | 2023 | | 2022 |
|--|---------|-----------|-----------|
| | £ | £ | £ |
| TURNOVER | | | |
| Grants and subsidies received | | 445,855 | 271,001 |
| OTHER INCOME | | | |
| Interest receivable and similar income | | 1,200 | - |
| | | 447,055 | 271,001 |
| COST OF RAW MATERIALS AND CONSUMABLES | | | |
| Purchases | 3,527 | | 2,727 |
| | | (3,527) | (2,727) |
| STAFF COSTS | | | |
| Wages and salaries | 138,910 | | 86,245 |
| Employers NI | 8,436 | | 7,781 |
| Employers pensions - defined contributions scheme | 2,117 | | 1,542 |
| Directors' salaries | 120,358 | | 73,295 |
| Directors' NI | 11,084 | | - |
| Directors' pension - defined contribution schemes | 2,139 | | 1,101 |
| Subcontractor costs | 16,000 | | 18,475 |
| Staff training | 4,629 | | - |
| Staff entertaining | 13 | | 13 |
| Staff expenses | 682 | | - |
| Travel and subsistence expenses | 2,113 | | 840 |
| | | (306,481) | (189,292) |
| DEPRECIATION AND OTHER AMOUNTS WRITTEN OFF ASSETS | | | |
| Depreciation | 6,329 | | 97 |
| | | (6,329) | (97) |
| OTHER CHARGES | | | |
| <i>Premises expenses:</i> | | | |
| Rent | 45,792 | | 21,295 |
| Light and heat | 1,571 | | 2,504 |
| | 47,363 | | 23,799 |
| <i>General administration costs:</i> | | | |
| Hire and leasing of plant, equipment and vehicles | - | | 216 |
| Hire and leasing of plant and machinery | 15,132 | | 16,813 |
| Computer and IT repairs and maintenance | - | | 727 |
| Repairs, renewals and maintenance | 8,864 | | 12,759 |
| Insurance | 7,092 | | 874 |
| Printing, postage and stationery | 1,835 | | 1,625 |
| Advertising and marketing costs | - | | 333 |
| Telecommunications and data costs | 1,611 | | 452 |
| Legal fees | 23,179 | | 11,001 |
| Subscriptions | 2,395 | | 4,038 |
| Other office costs | 51 | | - |
| Sundry expenses | 3,610 | | 6,248 |
| | 63,769 | | 55,086 |

...CONTINUED

THE LOTUS ACADEMY TRUST LTD
Detailed Income and Expenditure Account (continued)
For The Year Ended 31 May 2023

Interest payable and similar charges:

| | | |
|--------------------|---------------|----------|
| Bank charges | 61 | - |
| | (111,193) | (78,885) |
| NET SURPLUS | <u>19,525</u> | <u>-</u> |