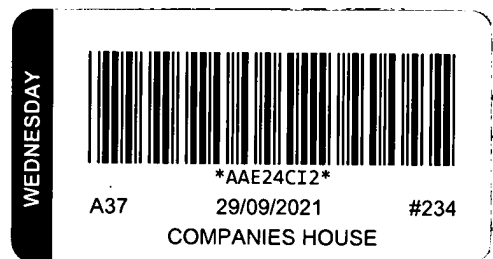

LEARNING SKILLS RESEARCH LIMITED

(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020



LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

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LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

C A Shott, Director
M Tovey, Director
C Green
R Price OBE QC
P D Brett (appointed 4 February 2021)

Company registered number

06413331

Charity registered number

1124064

Registered office

Calder & Co, 30 Orange Street, London, WC2H 7HF

Company secretary

Mary Tovey

Accountants

Calders (1883) LLP, 30 Orange Street, London, WC2H 7HF

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the year ended 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The principal object of the company is to seek and support investment in academic research within the fields of neuroscience and psychology, in order to afford teachers, parents and others, a better understanding of the learning process and in order to develop new learning skills for application to the needs of children and adults, including those with special needs.

b. Review of activities for achieving objectives

Learning Skills Research continued its fundraising campaign for its wholly owned subsidiary educational think tank, Learnus (www.learnus.co.uk). During this accounting period the following donations were received: £10,000 from the Dovedale Foundation (non-specific), £5,000 from The Borrowes Charitable Trust (non-specific), £5,000 from Shirley Conran for ongoing work on Maths Anxiety Trust.

Learnus is an education think tank that seeks to make connections between the world-leading UK research in neuroscience and best classroom practice. Our aim is to ensure that the growing understanding of how the brain works and how it learns translates into improved interventions and educational outcomes.

Learnus is uniquely positioned to do this sitting at the interface of researchers and educators, and a track record of running events, publishing materials, helping to run Random Control Trials of new neuroscience-inspired learning activities, and consulting with teachers. There's no equivalent organisation who is working with teachers to build knowledge about the brain, which is so important for understanding the processes of learning.

During this accounting period, all our live events were affected by the Covid Pandemic and we had to quickly switch to online delivery of our programme of activities.

The Annual Learnus Lecture

Learnus presented its Annual Lecture "From Neuroscientific theories to effective practice in the classroom - lessons from the UnLocke primary maths and science intervention trial". The lecture (delivered online) was given by Professor Denis Mareschal, Professor of Psychology, Centre for Brain and Cognitive Development, School of Psychology, Birkbeck College, University of London. The lecture was well attended with some 120 teachers from around the UK and Europe. The video of the lecture was published onto the Learnus YouTube channel and on to the Learnus website. The Psychologist magazine published a review of the lecture. This is the link: <https://thepsychologist.bps.org.uk/stop-think-and-overcome-intuitions>

Learnus Blog

Learnus launched its blog site www.learnusblog.co.uk in the summer of 2020. We publish blogs from both practitioners and researchers that see the benefit of considering learning and teaching from different perspectives.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

From teachers, we want to know what research they would like to see taking place in education? What would they like to know more about or have more guidance on? What are the issues they face in the classroom? Do they have any ideas that need testing?

From researchers, we want to know where they think the research is heading? What can we expect from science in the forthcoming years? What questions could science be addressing? How do they think it could link to educational practice?"

A total of 6 blogs have been published in this accounting period. They are:

1. *"Closing the gap between science and practice in education: From metaphorical bridges to concrete common ground"* by Matt Slacombe and Derek Bell
2. *"What is the best way to plan retrieval practice in primary schools given the range of different subjects and developmental ability?"* By Anoara Mughal. Primary School Teacher
3. *"Educational Research: Learning from Life in Lockdown"* Duncan Astle. Cognitive Neuroscientist
4. *"Time pressure: does it promote or interfere with learning?"* Professor Iroise Dumontheil, Cognitive Neuroscientist
5. *"Dealing with Detachment: Why are so many children unsettled and distracted in school - and what can we do to help?"* Jonathan Hancock, teacher and author.
6. *"The Future of Psychology in Maths Education: A Focus on Maths Anxiety"* Dr Thomas Hunt, Psychologist

Research Projects

"UnLocke: Learning Counterintuitive Concepts" (Stop and Think) Research Project. Researchers from the Centre for Educational Neuroscience (a collaboration between Birkbeck, University of London; University College London; and the UCL-Institute of Education), in partnership with LEARNUS, have developed a computer game called 'Stop and Think', for teachers to use, that will help primary school children use their inhibition skills effectively in maths and science lessons to overcome their naive beliefs and learn the correct concepts.

Professor Denis Mareschal (Birkbeck, University of London), Principal Investigator of the UnLocke project said: *"This project illustrates how findings from cognitive neuroscience, when properly interpreted, can have a positive impact on educational practice and outcomes. 'Stop and Think' (UnLocke) demonstrates the effectiveness of computer-based learning activities designed around evidenced-based educational practices in the modern classroom".*

Learnus received a total of £4,670 during this period as remuneration for its work on this project.

"iRead" Research Project

During this time Learnus worked with The London Knowledge Lab and The UCL Institute of Education on the "iRead" project to develop a suite of learning technologies that foster accurate and fluent reading and comprehension personalized to the unique needs of each learner through an adaptive user model of each child.

Learnus received a total of £5,950 during this accounting period as final remuneration for this work.

The Learnus Newsletter

was launched in November 2020.

The Learnus core mission is to share our knowledge, research and experience in education and the study of the brain and mind. The Newsletter is a way of bringing news about our work to our membership.

Learnus Membership

The Learnus Membership is diverse. It includes neuroscientists, cognitive scientists, educationalists, psychologists, teachers, policy makers and commentators. Learnus has members across the country and from around the world. We have 1,700 members and the Membership is free.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Learnus Trailer

has recently been updated and a new Mission Statement put up on the website which says: *"Learnus is at the forefront of supporting the engagement and dialogue between educators and researchers working in the field of educational neuroscience that can realise huge potential for the classroom."*

Learnus webinars

The Learnus webinars were launched at the end of 2020. The webinars are free. The first webinar was "A School without Sanctions": with Steve Baker OBE & Mick Simpson. The video of the webinar was posted on the Learnus YouTube Channel and on the Learnus website.

"Reducing confrontation is an ongoing challenge but the decision to abolish sanctions in a school is a far thornier issue. Punishment has been the basis of systems of justice throughout history and across cultures, acting variously as deterrent, a tool for reform and a vehicle for individual and societal retribution."

Learnus Interviews

None filmed during this accounting period due to the Pandemic.

Learnus Free Presentations

on *"Neuroscience and Education: Potential for the classroom"* couldn't take place during this accounting period due to the Pandemic. This is a very important activity for Learnus and will resume when possible.

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and are confident that there is an identifiable public benefit.

a. KEY FINANCIAL PERFORMANCE INDICATORS

The charity generates income from donations. In the year to 31st December 2020 income of £35,390 was received.

b. INVESTMENT POLICY AND PERFORMANCE

The charity has no investments apart from bank deposits in the form of donations from individuals and trusts.

FINANCIAL REVIEW

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 30th October 2007.

The company is constituted under a Memorandum of Association dated 30th October 2007 and is a registered charity number 1124064.

b. Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association Articles of Association.

Appointment of a Director of the charity can be made through an ordinary resolution.

c. Organisation structure and decision making

The structure of the Charity is as follows:

Chris Green (Chairman)
Caroline Shott (CEO)
Lady Mary Tovey (MD and Secretary)

The two Directors (Lady Mary Tovey and Caroline Shott) have responsibility of care for the funds raised. Chris Green and Caroline Shott are responsible for monitoring twice yearly reporting from the beneficiaries. The three key Trustees (mentioned above) meet regularly to deal with affairs of the charity. Full Trustees meetings are held as and when necessary but not less frequently than twice a year.

Plans for future periods

a. Future Developments

The nature of future projects will largely be determined by the findings and recommendations of the recently established Think-tank.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (of whom C A Shott and M Tovey are also directors of Learning Skills Research Limited for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the incoming resources and application of resources,

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

This report was approved by the Trustees, on 24 September 2021 and signed on their behalf by:

C. A. Shott



LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LEARNING SKILLS RESEARCH LIMITED
(the 'company')**

I report to the charity Trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the company for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and 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 the company's accounts 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

INDEPENDENT EXAMINER'S STATEMENT

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

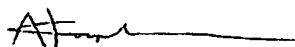
1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts 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)].

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

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 financial statements to be reached.

Signed:



Dated: 24 September 2021

A Koupland ACA

CALDERS (1883) LLP

Chartered Accountants

30 Orange Street

London

WC2H 7HF

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	29,390	6,000	35,390	40,170
TOTAL INCOME		29,390	6,000	35,390	40,170
EXPENDITURE ON:					
Raising funds		7,630	-	7,630	8,952
Charitable activities:					
Events Costs		4,041	-	4,041	8,156
Consultancy		13,571	-	13,571	6,792
Website costs		-	2,485	2,485	-
Governance		2,260	-	2,260	1,592
TOTAL EXPENDITURE		27,502	2,485	29,987	25,492
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		1,888	3,515	5,403	14,678
NET MOVEMENT IN FUNDS		1,888	3,515	5,403	14,678
RECONCILIATION OF FUNDS:					
Total funds brought forward		7,432	15,449	22,881	8,203
TOTAL FUNDS CARRIED FORWARD		9,320	18,964	28,284	22,881

The notes on pages 11 to 17 form part of these financial statements.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06413331

BALANCE SHEET
AS AT 31 DECEMBER 2020


	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Investments	7		1		1
CURRENT ASSETS					
Debtors		20,675		12,997	
Cash at bank and in hand		10,575		13,190	
		<u>31,250</u>		<u>26,187</u>	
CREDITORS: amounts falling due within one year	8	(2,967)		(3,307)	
NET CURRENT ASSETS			<u>28,283</u>		<u>22,880</u>
NET ASSETS			<u>28,284</u>		<u>22,881</u>
CHARITY FUNDS					
Restricted funds	9		18,964		15,449
Unrestricted funds	9		9,320		7,432
TOTAL FUNDS			<u>28,284</u>		<u>22,881</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 24 September 2021 and signed on their behalf, by:



C. A. Shott

The notes on pages 11 to 17 form part of these financial statements.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Learning Skills Research Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment

Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset, less their estimated residual value, over their expected useful lives on the following bases:

Trademarks	- 10% Straight Line
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1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities incorporating income and expenditure account.

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	29,390	6,000	35,390	40,170
	<u>30,170</u>	<u>10,000</u>	<u>40,170</u>	

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. GOVERNANCE COSTS

	2020	2019
	£	£
Accountancy fees	1,790	1,451
Bank charges	80	81
Website & promotional costs	390	60
	<hr/>	<hr/>
Total	2,260	1,592
	<hr/> <hr/>	<hr/> <hr/>

4. TRUSTEES EXPENSES

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

5. INDEPENDENT EXAMINER

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,740 (2019: £1,680)

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

6. INTANGIBLE FIXED ASSETS

	Patents and Trademarks £
Cost	
At 1 January 2020 and 31 December 2020	<u>3,173</u>
Amortisation	
At 1 January 2020 and 31 December 2020	<u>3,173</u>
Carrying amount	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

7. FIXED ASSET INVESTMENTS

	Unlisted securities £
Historical cost	
At 1 January 2020 and 31 December 2020	<u>1</u>

Investments at historical cost comprise:

	2020 £	2019 £
Unlisted investments	<u>1</u>	<u>1</u>

All the fixed asset investments are held in the UK

8. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Other creditors	267	267
Accruals and deferred income	2,700	3,040
	<u>2,967</u>	<u>3,307</u>

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Reserves	7,432	29,390	(27,502)	9,320
Restricted funds				
Maths Anxiety	15,399	6,000	(2,485)	18,914
Learnus Conferences	50	-	-	50
	15,449	6,000	(2,485)	18,964
Total of funds	22,881	35,390	(29,987)	28,284

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General funds				
Reserves	2,754	30,170	(25,492)	7,432
Restricted funds				
Maths Anxiety	5,399	10,000	-	15,399
Learnus Conferences	50	-	-	50
Total of funds	8,203	40,170	(25,492)	22,881

LEARNING SKILLS RESEARCH LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Fixed asset investments	1	-	1
Current assets	12,286	18,964	31,250
Creditors due within one year	(2,967)	-	(2,967)
	<u>9,320</u>	<u>18,964</u>	<u>28,284</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Fixed asset investments	1	-	1
Current assets	10,737	15,449	26,186
Creditors due within one year	(3,306)	-	(3,306)
	<u>7,432</u>	<u>15,449</u>	<u>22,881</u>

11. RELATED PARTY TRANSACTIONS

The directors consider Learning Skills Foundation Limited (Company Number 006322787) to be a related party by virtue of company directorships. During the year, the company paid management fees of £7,630 (2019 - £8,952) to Learning Skills Foundation Limited.

At 31st December 2020, Learning Skills Research Limited was owed £20,675 (2019: £12,997) from Learning Skills Foundation Limited.

The following payments were made during the year to trustees and those connected to the trustees on a normal commercial basis. Edmund Trevelyan - Johnson (son of CA Shott) £3,250 for lecture filming costs.