

Charity Registration No. 1027932

Company Registration No. 2804123 (England and Wales)

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

KLSA
Chartered Accountants

PKF
Member firm of PKF International Ltd

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr B Belhomme	
	Mr B Vedrenne Cloquet	
	Mrs G Aziz-Picardet	
	Mrs D Lepine	
	Mrs J Louvrier	
	Mr N Mair	
	Mr L M M Barthier	(Appointed 6 January 2021)
	Mr S M A Rambosson	(Appointed 14 December 2020)
	Ms N M M Bouché	(Appointed 15 May 2020)
	Mrs I B Fabre de Morlhon	(Appointed 1 October 2020)
Charity number	1027932	
Company number	2804123	
Registered office	87 Holmes Road	
	London	
	NW5 3AX	
Auditor	KLSA LLP	
	Kalamu House	
	11 Coldbath Square	
	London	
	EC1R 5HL	
Bankers	Barclays Bank PLC	
	1 Church Hill Place	
	London	
	E14 5HP	
	HSBC UK	
	Kings Mall	
	21 King Street	
	London	
	W6 0QF	

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

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COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees present their report and accounts for the year ended 31 August 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in 2015.

In 2019, the charity amended its accounting reference date from 31 December to 31 August to align its financial year with the school year. Therefore, these financial statements have been prepared for the 12-month period ended 31 August 2020. All comparative figures for 2019 cover an eight-month period.

Objectives and activities

The charity's focus is on the education of pupils of both French and other nationalities, following a French or broader academic curriculum.

The trustees have carefully considered the Charity Commission's general guidance on public benefit, in particular its supplementary guidance on advancing education and fee charging.

The charity aims to provide a bilingual and bicultural education to pupils aged three to 16, to encourage academic excellence that exceeds the minimum requirements set by the French Ministry of Education. The school is committed to safeguarding and promoting the welfare of its pupils and expects all staff and volunteers to share this commitment.

The school is non-selective academically, welcoming pupils of all abilities, as well as pupils from all social and economic backgrounds.

The charity is a non-associated independent school, which teaches pupils to respect British values and to embrace the richness and cultural diversity that the school offers.

The school follows the regulations set by the Agence pour l'Enseignement Français à l'Etranger (AEFE), with the status of an "école homologuée". This accreditation enables pupils to receive means-tested bursaries for all or part of the cost of school fees. Between January and September 2020, 29 pupils (4.4%) were recipients of bursaries. Bursaries represent a total of £260,448 of fees received by the Collège Français Bilingue de Londres Ltd in 2020 (2019: £148,815).

As an equal opportunity organisation, the charity is also committed to ensuring that appropriate policies, procedures and practices are in place to create a working environment free from discrimination, in which individuals from diverse backgrounds can realise their potential.

The charity actively opposes all forms of unlawful and unfair discrimination and strives to ensure fair treatment for all, including existing and prospective staff, pupils, parents and those accessing school resources and facilities, regardless of race, disability, sex, religion and belief, marriage and civil partnership, pregnancy and maternity, sexual orientation, gender reassignment and age.

The strategies in place to achieve the charity's aims and objectives are to:

- Organise ongoing staff training to improve academic performance through both the AEFE training programme and local training courses.
- Provide a bilingual education by delivering the curriculum equally in English and French in the Primary section, and in the Secondary section by teaching certain subjects (e.g. Art and Music) only in English, others (e.g. Sport) partly in English and the remainder only in French.
- Place a strong emphasis on after-school activities, with sports and cultural activities, including music and arts.

Decisions on which activities the charity should undertake have been made in light of the guidance issued by the Charity Commission.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2020**

Volunteers

The charity also relies on voluntary help, involving community members. In addition to staff who work at the school, over 40 volunteers assist occasionally with accompanying pupils and organising events, in order to enable longer opening hours and lower staff costs than would otherwise be the case. Most volunteers are parents. Owing to COVID-19 restrictions, there were fewer school trips and on-site special events organised during the 2019/2020 school year, with fewer volunteers needed than in previous years.

Achievements and performance

At 31 August 2020, there were 698 pupils registered at the school; the total number registered from September 2021 is expected to rise and be closer to the maximum of 710 authorised by the Department for Education. The school's fee income was £6,881,270 in 2019-2020 (2019: £4,648,246).

The most recent standard inspection by Ofsted (in 2018) rated the school as Outstanding in all areas. An additional inspection by Ofsted was carried out in July 2020 in relation to the then proposed opening of Petite and Moyenne sections de maternelles and increased age range of pupils at the school. Ofsted found that the school was likely to meet the relevant ISS standard if the proposed changes were implemented.

The school's most recent Primary section inspection by the AEFÉ highlighted the school's dynamism, pupils' impressive progress and the strength of the teaching projects.

The trustees place great importance on safety and security. Following a Health & Safety audit by RoSPA (Royal Society for the Prevention of Accidents), the school was awarded the society's highest rating. The RoSPA report concluded that: "the school's performance was very good, which has resulted in the high score achieved in this audit".

The school regularly reviews its security procedures in conjunction with the security officer at the French Embassy in London. Additional security equipment was acquired in 2020, while procedures and risk assessments have been regularly reviewed during the COVID-19 pandemic.

Owing to the Coronavirus pandemic, the School adjusted its operations to provide remote teaching from March 2020.

Financial review

In 2020, the school spent a total of £7,412,425 (2019: £5,293,049), principally on employment costs at £4,211,424 (2019: £2,912,178) (Note 10) and premises costs of £2,084,556 (2019: £1,589,900) (Note 6). Income was more than resources expended in 2020, resulting in a surplus of £70,734 (2019: Deficit of £405,367). The total of Restricted and Unrestricted reserves at the end of 2020 stood at £1,309,481 (2019: £1,238,748).

Restricted reserves fell to £52,673 (2019: £91,068) at the end of 2020, following a net decrease of £38,395 as a result of fixed asset depreciation. Unrestricted reserves stood at £1,256,808 at 31 August 2020 (2019: £1,147,679) due to a £109,129 increase in 2020.

Reserves policy

The trustees have reviewed the charity's need for reserves in accordance with guidance from the Charity Commission. The trustees consider that unrestricted reserves of between three and six months' expenditure will ensure that, in the event of a significant drop in funding or exceptional expenses, the charity's current activities will be able to continue while considering ways to raise additional funds. The charity's reserves fell below the desired level as of 31 August 2020.

On 9 November 2020, the trustees adopted a reserves and budget policy aimed at returning the school's free reserves to a minimum of £2,000,000 by 2025/2026, equivalent to a minimum of three months of expenses.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Risk management

The trustees, assisted by the charity's management, have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to these risks.

A risk management plan is in place whereby if risks are identified, they are, when required, delegated to various committees with the relevant skills and experience to assess and manage the risks. The committees may also establish a system of controls necessary to manage these risks.

The principal risks to which the charity is exposed are:

- Safeguarding, health and safety of pupils, staff and volunteers.
- The recruitment and retention of staff of the highest calibre.
- The financial stability of the charity.
- The reputation and identity of the charity, particularly faced with increased competition from other French schools in London.
- Brexit and the potential effect on French nationals' right to work in the UK, which could affect both staff and pupil numbers in future.
- The significant effect of the coronavirus (COVID-19) epidemic on the charity's operations, for which management and trustees have taken appropriate measures, to be reassessed and adjusted as the situation evolves.

The trustees have a risk management strategy, which comprises:

- A risk management plan, detailing the principal risks and uncertainties that the charity may face, which is reviewed annually.
- The establishment of policies, systems and procedures to mitigate the risks identified in the plan.
- The implementation of procedures designed to minimise or manage any potential impact on the charity, should those risks materialise.

Key controls include:

- Vetting procedures, as required by law, for the protection of pupils.
- Formal written procedures, including for non-financial risks such as fire, health and safety, safeguarding of pupils and regular awareness training for all staff.
- Established organisational structure and lines of reporting.
- Regular reviews of policies and procedures to monitor and control risks.
- Formal agendas for meetings of the Board and for committees.
- Detailed terms of reference for all committees of the Board.
- Regular strategic planning, budgeting, management accounting and detailed budgetary reviews.
- To manage financial risk, a regular review of available liquid funds to settle debts as they fall due and active management of trade debtor and creditor balances to ensure sufficient working capital by the charity.
- Clear authorisation and approval levels.
- Engagement of external professional advisors as and when necessary.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

Plans for the future

During the school year 2020-2021, the school will continue its aim to provide an excellent French bilingual education in the Primary section and to provide further English and multilingual options in the Secondary section.

A new Headteacher joined the school in September 2019. The management team, with the assistance of staff, parent & pupil representatives, are currently updating the school's Strategic Plan (Projet d'Etablissement) for 2020-2023. The key areas of development are: a Living Together program from ages three to 16, becoming increasingly multilingual, developing a more inclusive school, redefining IT resources for teaching pupils and more recycling & other environmentally-friendly measures.

The Charity opened two new Early Years Foundation Stage classes (at Nursery levels) in September 2020 and is considering opening a new site for its Early Years from the 2022/2023 school year.

Structure, governance and management

Governing document

The charity is controlled by its governing documents, the memorandum and articles of association and is constituted as a company, limited by guarantee, as defined by the Companies Act 2006. Under its articles of association, all trustees automatically become members upon appointment and cease to act as members when they cease to be trustees.

The Trustees, who are also the Directors and Members for the purpose of company law, and who served during the year were:

Mr R Bourrette	(Resigned 15 April 2020)
Mr B Belhomme	
Mr B Vedrenne Cloquet	
Mr T G Lefevre	(Resigned 23 March 2021)
Mrs G Aziz-Picardet	
Mrs D Lepine	
Mr A Deroide	(Resigned 23 March 2020)
Mr D Petit	(Resigned 30 November 2020)
Ms V Vara Eiriz	(Resigned 30 November 2020)
Mrs I B Fabre de Morlon	(Resigned 31 August 2020)
Mrs J Louvrier	
Mr N Mair	
Mr L M M Barthier	(Appointed 6 January 2021)
Mr S M A Rambosson	(Appointed 14 December 2020)
Ms N M M Bouché	(Appointed 15 May 2020)
Mrs I B Fabre de Morlhon	(Appointed 1 October 2020)
Mr R Short	(Appointed 23 March 2021)
Mrs C Morrissey	(Appointed 23 March 2021)

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2020**

Key management personnel:

Senior management personnel of the Charity:

Mr D Bittmann, Headteacher

Mr D Gassian, Deputy Head, Primary section

Mr R Barbosa, Deputy Head, Secondary section (left 30 April 2020)

Mrs C Denais, Deputy Head, Secondary section (appointed 20 April 2020)

Mr T O'Grady, Head of Finance & Administration (left 12 February 2021)

Trustee training and recruitment

The trustees recognise that the governing body requires breadth and depth of experience to carry out its duties effectively and efficiently. The charity updated its articles of association in September 2020. Under the revised articles, the board comprises an equal number of elected parents ("Parent trustees") and non-parent individuals ("Non-Parent trustees"). When recruiting new trustees, a passion for the work of the school and an understanding of the education sector is important.

When a Parent trustee retires, the school, in conjunction with its parents' association, contacts the parental community to ask for suitable candidates to present themselves for election by the other parents. When a Non-Parent trustee retires, the remaining Non-Parent trustees co-opt a new Non-Parent trustee based on his/her skills. The clerk to the governors is responsible for the induction of new governors, who are briefed individually. The clerk also provides the board with guidelines on effective trusteeship and information on training and best practice. Trustees are encouraged to attend school events.

Organisational structure

The names of the current directors and those who held office during the financial year are set out above.

The directors, who are the trustees for the purposes of the Charities Act 2011, conduct the operations of the charity. Full-time paid employees undertake day-to-day management of the school. The board of directors meets at least twice per school term to discuss the affairs of the charity as a whole.

There are a number of committees, which meet regularly and report to the board. The principal committees are the finance committee, the health and safety committee, safeguarding committee and the human resources committee, all of which meet at least once per term.

The day-to-day running of the school is delegated to the headteacher and the senior management team including the two deputy heads and the head of finance and administration.

Pay policy for senior staff

The senior management team comprises the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day-to-day basis.

The salaries of all the members of senior staff are reviewed annually by the charity's human resources committee and increased in accordance with its pay policy.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 AUGUST 2020**

Related parties and co-operation with other organisations

None of our trustees receives remuneration or other benefit from their work with the charity. Any connection between a trustee or senior manager of the charity with a head teacher, teachers, etc. must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year, no such connection was reported.

The charity has a close relationship with Lycée International de Londres, which shares the charity's passion for education and where most of the charity's students continue their education when they finish their schooling at the Collège Français Bilingue de Londres. This collaboration aims to maximise the benefits to young people in their respective local communities.

KT Educational Charitable Trust (KTECT), previously known as French Education Property Trust (FEPT), is the school's landlord under a lease for the premises at 87 Holmes Road, London NW5 3AX between KTECT and the charity.

Auditor

A resolution proposing that KLSA LLP will be reappointed as auditors of the company will be put to the charity's members at the next AGM.

Potential impact of Brexit

The exact nature of the impact of the UK's exit from the EU, following the end of the transition period on 31 December 2020, is unclear. The trustees will continue to monitor its potential implications on the school's future operations, particularly on pupil places and the recruitment and retention of staff.

The school has taken various measures to attract new pupils, including increased and focused marketing, adapting its teaching offer to encourage pupils to transfer from the UK education system, modifying its existing class levels in response to demand and opening new class levels from September 2020. The school has not experienced any difficulties in recruiting or retaining staff and the trustees believe that a labour pool sufficient for its future needs will remain despite Brexit. However, the school will also apply for a Skilled Workers Immigration Sponsor Licence in 2021.

Therefore, despite the inherent uncertainty related to Brexit, the trustees consider that the potential adverse impact on future operations is manageable and that the school will be able to adapt to changing market conditions once the precise nature of the UK's future relationship with the EU is known.

COVID-19

During the year ended 31 August 2020, the coronavirus (COVID-19) had spread worldwide and caused extensive disruptions to business as well as economic activities globally, including the UK.

We have considered the effects of the 2020 outbreak of COVID-19 on the charity's operations and have concluded that although the impact is wide ranging, it is being managed. Following the advice issued by the UK Government in March 2020 regarding employees working from home and other social distancing measures, we enacted procedures to put this in place. There is a detailed plan that ensures the school continues to operate effectively while employees and students are not physically present. The school has excellent IT systems and swiftly moved teaching classes online during the national lockdown.


Trustees acknowledge and recognise the potential impact of the COVID-19 pandemic on the future operations of the charity, its beneficiaries, partners and stakeholders and on wider society. Alongside the personal risk to health of its staff, the charity may lose planned income as the result of the cancellation of events and/or the absence of key personnel, although there may be some expenditure savings also.

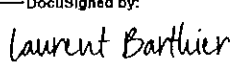
The reduced opportunities for face-to-face interactions may well impact on plans for the medium term but currently, the overall financial position of the charity is not expected to be adversely affected or its financial solvency threatened.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees report was approved by the Board of Trustees.

DocuSigned by:

.....5911AC108ED8495.....
Mr B Vedrenne Cloquet
Trustee
Dated: 04 May 2021

DocuSigned by:

.....5F72C027F15F483.....
Mr L M M Barthier
Trustee
Dated: 04 May 2021

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees, who are also the directors of College Francais Bilingue de Londres Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Charity Trustees' to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with 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.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

Opinion

We have audited the financial statements of College Francais Bilingue de Londres Ltd (the 'charity') for the year ended 31 August 2020, which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the 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, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 31 August 2020 and of its incoming resources and application of resources, 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require 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
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shilpa Chheda (Senior Statutory Auditor)
for and on behalf of KLSA LLP

Chartered Accountants
Statutory Auditor

DocuSigned by:
Shilpa Chheda
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04 May 2021

Kalamu House
11 Coldbath Square
London
EC1R 5HL

KLSA LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds	Restricted funds	12 months ended 31 August 2020	8 months ended 31 August 2019
	Notes	2020 £	2020 £	£	£
<u>Income and endowments from:</u>					
Incoming resources from charitable activities					
French School	3	7,426,406	-	7,426,406	4,870,494
Investment and rental income	4	14,526	-	14,526	15,266
Other income	5	42,227	-	42,227	1,922
Total income		7,483,159	-	7,483,159	4,887,682
<u>Expenditure on:</u>					
Charitable activities	6	7,374,030	38,395	7,412,425	5,293,049
Net income/(expenditure) for the year/ Net movement in funds		109,129	(38,395)	70,734	(405,367)
Fund balances at 1 September 2019		1,147,679	91,068	1,238,747	1,644,115
Fund balances at 31 August 2020		1,256,808	52,673	1,309,481	1,238,748

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.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

BALANCE SHEET

AS AT 31 AUGUST 2020

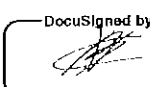
	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		348,421		335,514
Current assets					
Debtors	14	159,638		213,888	
Cash at bank and in hand		3,194,650		2,771,598	
		<u>3,354,288</u>		<u>2,985,486</u>	
Creditors: amounts falling due within one year	13	<u>(1,671,992)</u>		<u>(1,372,723)</u>	
Net current assets			1,682,296		1,612,763
Total assets less current liabilities			2,030,717		1,948,277
Provisions for liabilities			(721,236)		(709,529)
Net assets			<u>1,309,481</u>		<u>1,238,748</u>
Income funds					
Restricted funds	17		52,673		91,068
Unrestricted funds			1,256,808		1,147,680
			<u>1,309,481</u>		<u>1,238,748</u>

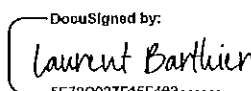
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Trustees 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.

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 4 May 2021.

DocuSigned by:

 89114C1082D8495:.....
 Mr B Vedrenne Cloquet
 Trustee

DocuSigned by:

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 Mr L M M Barthier
 Trustee

Company Registration No. 2804123

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		527,816		(107,932)
Investing activities					
Purchase of tangible fixed assets		(119,290)		(33,203)	
Proceeds on disposal of tangible fixed assets		-		2,629	
Interest received		14,526		15,266	
Net cash used in investing activities			(104,764)		(15,308)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			423,052		(123,240)
Cash and cash equivalents at beginning of year			2,771,598		2,894,838
Cash and cash equivalents at end of year			<u>3,194,650</u>		<u>2,771,598</u>

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

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

1 Accounting policies

Charity information

College Francais Bilingue de Londres Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 87 Holmes Road, London, NW5 3AX.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's deeds, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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 accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

In assessing the Charity's ability to continue as a going concern, the Board of Governors have considered the financial position and performance of the Charity.

The charity is self-financed through its operation is therefore independent of any external financial support.

In accordance with their responsibilities, the trustees have considered the appropriateness of the going concern basis taking into account of COVID-19 issues for the preparation of the financial statements. For this basis they have reviewed the financial and cash flow projections for the next 12 months from the date of the approval of the financial statements.

On the basis of this, the trustees have a reasonable expectation that the charity will 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. These financial statements are prepared on the going concern basis.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.4 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. Income from school fees is recognised in the period to which it relates.

Income comprises donations, school fees and related charges, extra-curricular activities and catering income.

Donations are recognised when the Charity has confirmation of both the amount and settlement date.

Donated equipment and facilities provided to the Charity are recognised in the period when it is probable that the economic benefits will flow to the Charity, provided they can be measured reliably. This is normally when the equipment is provided/the facilities are used by the Charity. An equivalent amount is included in fixed assets or as an expenditure.

Donated equipment and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

School fees and other charges are credited to the statement of financial activities on an accruals basis.

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

Deferred income

School fees and registration fees is billed in advance of the oncoming school term and are recognised in the accounting period to which they relate.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis and is stated inclusive of irrecoverable VAT.

Charitable expenditure comprises expenditure incurred in carrying out the school's main activity of the provision of education and comprises:

- Teaching costs - the cost of teaching and support staff salaries, included pension and national insurance costs, books and other tuition expenses, and the cost of games and activities.
- Welfare costs - all domestic costs associated with the school, including employment costs, consumables and catering costs
- Premises costs - all domestic costs associated with the premises, grounds and estates.
- School management and administration - the costs of general administration and management of the school.
- Governance costs include costs which are directly attributable to legal procedures necessary for compliance on statutory requirements.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

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.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Improvements to property	3.33% on cost
Plant and machinery	20% on cost
Fixtures, fittings & equipment	10% on cost

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).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.10 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

On 1st April 2013, the Charity joined the Teachers' Pension Scheme for its teaching staff and a scheme offered by The Pensions Trust for its non-teaching staff. Both schemes operate as defined contribution schemes and the Charity makes contributions for those members of staff who elect to join those schemes.

Contributions are charged to the statement of financial activities when they are payable to the schemes. The Charity has no liability beyond making its contributions to each scheme and paying across the deductions for the employee contributions.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.13 Funds accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees. In the previous financial year, the Charity used the grants, donations and gifts it received to acquire fixed assets and the related funds were classified as restricted. The annual depreciation expense for such fixed assets reduces the balance of those restricted funds.

2 Critical accounting estimates and judgements

In the application of the Charitys 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 judgements

Provision for dilapidations

Management has recognised provisions for dilapidations and major repairs in its financial statements which requires management to make judgements. The judgements, estimates and associated assumptions necessary to calculate these provisions are based on historical experience and other reasonable factors.

Useful lives of improvement in property and plant and machinery

Management reviews the useful lives and residual lives of the items of Improvement in property and plant and machinery on a regular basis. During the financial period, management determined no significant change in the useful lives and residual values.

Impairment of receivables

Management reviews their portfolio of receivables on a regular basis. In determining whether receivables are impaired and provision for bad debts is recognised, management makes judgements as to whether there is any evidence indicating that there is a measurable decrease in the estimated future cash flows expected.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

3 Incoming resources from charitable activities French School

	School fees	Registration fees	Other income	Total	Total
	2020	2020	2020	2020	2019
	£	£	£	£	£
Income within charitable activities	6,881,270	288,321	256,815	7,426,406	4,870,494

There were no grants received during the year.

Other income relating to income within charitable activities amounting to £256,815 comprises mainly of payments from pupils' families to cover after-school club activities, classroom supplies and non-refundable admission fees.

4 Investment and rental income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Rental income	10,632	13,229
Interest receivable	3,894	2,037
	14,526	15,266

Rental income is received from hire of part of the school's premises to two foreign language schools and a few other organisations who provide educational classes for the local community on certain evenings and weekends during the academic year.

5 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Net gain on disposal of tangible fixed assets	-	1,922
Miscellaneous income	42,227	-
	42,227	1,922

Miscellaneous income in the current year includes an insurance claim of £23,252.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

6 Charitable activities

	French School 2020 £	Governance costs 2020 £	Total 2020 £	Total 2019 £
Staff costs	3,521,415	-	3,521,415	2,470,665
Catering costs	274,075	-	274,075	247,104
Premises costs	2,084,556	-	2,084,556	1,589,900
	<u>5,880,046</u>	<u>-</u>	<u>5,880,046</u>	<u>4,307,669</u>
Share of support costs (see note 8)	1,389,758	-	1,389,758	884,127
Share of governance costs (see note 8)	-	142,621	142,621	101,253
	<u>7,269,804</u>	<u>142,621</u>	<u>7,412,425</u>	<u>5,293,049</u>
Analysis by fund				
Unrestricted funds	7,231,409	142,621	7,374,030	5,255,101
Restricted funds	38,395	-	38,395	37,948
	<u>7,269,804</u>	<u>142,621</u>	<u>7,412,425</u>	<u>5,293,049</u>
For the year ended 31 August 2019				
Unrestricted funds	5,153,848	101,253		5,255,101
Restricted funds	37,948	-		37,948
	<u>5,191,796</u>	<u>101,253</u>		<u>5,293,049</u>

7 Description of charitable activities

French School

Staff costs include salaries and social security costs for Teachers and Technical staff, which includes the ICT and Premises Managers.

Premises costs comprise primarily rent (see note 19).

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Depreciation	106,382	-	106,382	80,109	-	80,109
Management & administration	593,366	-	593,366	362,505	-	362,505
Administration staff costs	690,010	-	690,010	441,513	-	441,513
Audit fees	-	13,000	13,000	-	15,600	15,600
Legal and professional	-	129,621	129,621	-	85,653	85,653
	<u>1,389,758</u>	<u>142,621</u>	<u>1,532,379</u>	<u>884,127</u>	<u>101,253</u>	<u>985,380</u>
Analysed between Charitable activities	<u>1,389,758</u>	<u>142,621</u>	<u>1,532,379</u>	<u>884,127</u>	<u>101,253</u>	<u>985,380</u>

Governance costs of £142,621 (2019: £101,253) consists of payments to the auditors for audit fees and to service providers for legal and professional advice.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration from the Charity during the year. In the year one of the Trustees, who is based in Paris, was reimbursed for expenses from the Charity during the year, for hotel and travel costs when attending meetings at the School, in the amount of £1,201 (2019: £6,430).

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Teaching	55	53
Non-teaching	31	34
	<u>86</u>	<u>87</u>

Employment costs

	2020 £	2019 £
Wages and salaries	3,621,103	2,556,806
Social security costs	299,499	216,515
Other pension costs	290,822	138,857
	<u>4,211,424</u>	<u>2,912,178</u>

The key management personnel of the Charity comprise the Trustees, Headteacher, two Deputy Heads and the Head of Finance & Administration. The total remuneration of key management personnel during the period was £416,292 (2019: £326,159).

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,000 - £69,999	3	4
£70,000 - £79,999	2	4
£90,000 - £99,999	1	1
£160,000 - £169,999	1	1
	<u>7</u>	<u>10</u>

11 Taxation

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

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

12 Tangible fixed assets

	Improvements to property	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2019	369,244	704,414	612,107	1,685,765
Additions	20,718	39,577	58,995	119,290
At 31 August 2020	389,962	743,991	671,102	1,805,055
Depreciation and impairment				
At 1 September 2019	301,423	580,413	468,415	1,350,251
Depreciation charged in the year	4,139	56,937	45,307	106,383
At 31 August 2020	305,562	637,350	513,722	1,456,634
Carrying amount				
At 31 August 2020	84,400	106,641	157,380	348,421
At 31 August 2019	67,821	124,001	143,692	335,514

In the opinion of the trustees, there is no impairment in the value of tangible fixed assets.

13 Creditors: amounts falling due within one year

	Notes	2020 £	2019 £
Other taxation and social security		87,278	112,194
Advance fee receipts	15	1,061,164	896,217
Trade creditors		260,602	270,055
Other creditors		134,348	38,973
Accruals		128,600	55,284
		1,671,992	1,372,723

14 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	44,559	62,434
Other debtors	15,299	2,629
Prepayments and accrued income	99,780	148,825
	159,638	213,888

Prepayments comprise mainly of use of an external gym, the school's premises and insurance expenses.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

15 Deferred income

Deferred income is included in the financial statements as follows:

	2020 £	2019 £
Advance receipts of school fees and registration fees	1,061,164	896,217

Provisions for liabilities

	2020 £	2019 £
Provision for dilapidation costs and major repairs	721,236	709,529

Movements on provisions:

	Provision for dilapidation costs and major repairs £
At 1 September 2019	709,529
Movement in provision	11,707
At 31 August 2020	721,236

The provision is intended to meet the Charity's obligations regarding repairs, redecoration and dilapidation costs having regard to the current condition of the premises and due consideration for compliance with the dilapidations liabilities within the relevant lease covenants. A report of the estimated cost was obtained on 24 May 2017 from Gerald Eve LLP Chartered Surveyors. FRS102 requires that basic debt instruments, including provisions for liabilities be measured at amortised cost using the effective interest rate.

FRS 102 has specific requirements for transactions that, in effect constitute a financing transaction. Such transactions must be measured at the present value of future cash flows at a market rate of interest that would apply to a similar debt instrument.

Accordingly, the provision for dilapidations estimated by the Surveyor have been discounted using the market interest rate.

The Charity's premises lease with its landlord KTECT was renewed on 1st September 2018 for a period of 30 years. The increase in the provision for the dilapidations at 31 August 2020 reflects the net present value based on discounting over a shorter remaining lease period than at 31st August 2019.

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 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:

	Balance at 1 September 2019	Movement in funds		Balance at 31 August 2020
	£	Incoming resources	Resources expended	£
Equipment fund	81,068	-	(38,395)	42,673
Welfare fund	10,000	-	-	10,000
	<u>91,068</u>	<u>-</u>	<u>(38,395)</u>	<u>52,673</u>

A Welfare Fund (the French Scholarship Foundation, a charity which is independent of the school) offers financial assistance to pay school fees to pupils' families who encounter exceptional financial difficulties during their time of study.

18 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:						
Tangible assets	295,748	52,673	348,421	244,446	91,068	335,514
Current assets/ (liabilities)	1,682,296	-	1,682,296	1,612,763	-	1,612,763
Provisions	(721,236)	-	(721,236)	(709,529)	-	(709,529)
	<u>1,256,808</u>	<u>52,673</u>	<u>1,309,481</u>	<u>1,147,680</u>	<u>91,068</u>	<u>1,238,748</u>

19 Operating lease commitments

At the reporting end date, the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	1,750,000	1,700,000
Between two and five years	7,200,000	7,150,000
In over five years	39,600,000	41,400,000
	<u>48,550,000</u>	<u>50,250,000</u>

COLLEGE FRANCAIS BILINGUE DE LONDRES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

19	Operating lease commitments		(Continued)
20	Related party transactions		
	There are no related party transactions in the reporting period that require disclosure.		
21	Cash generated from operations	2020	2019
		£	£
	Surplus/(deficit) for the year	70,734	(405,367)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(14,526)	(15,266)
	Gain on disposal of tangible fixed assets	-	(1,922)
	Depreciation and impairment of tangible fixed assets	106,382	80,109
	Movements in working capital:		
	Decrease in debtors	54,250	428,309
	Increase in creditors	134,322	157,365
	(Decrease) in provisions	11,707	11,517
	Increase/(decrease) in deferred income	164,947	(362,677)
	Cash generated from/(absorbed by) operations	527,816	(107,932)
22	Analysis of changes in net funds		
	The charity had no debt during the period.		