

THAMES CHRISTIAN SCHOOL

England & Wales · Charity number 1081666

Details

Other names THAMES CHRISTIAN COLLEGE, TCC

Status Registered

Legal form Charitable company

Company number [03986193](#)

Registered 2000-07-20

Register [View on the Charity Commission register](#)

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Activities

Objects: THE ADVANCEMENT OF EDUCATION IN THE UNITED KINGDOM AND ELSEWHERE WITH A VIEW TO PROVIDING A SOUND CHRISTIAN AND MORAL BASIS TO ALL PUPILS.

Activities: The principle activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

Classification

- **How:** Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** UNITED KINGDOM AND ELSEWHERE
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£3,920,078	£4,147,754	£3,302,657	49
2023-08-31	£2,940,000	£3,117,800	£3,530,300	40
2022-08-31	£2,710,502	£2,594,278	£3,708,037	42
2021-08-31	£2,302,330	£2,088,107	£330,112	40
2020-08-31	£1,999,578	£1,919,030	£115,889	42

Trustees

Name	Role	Appointed
Marie-Louise Wells	Chair	2019-02-01
Andrew Hunter Johnston		2026-01-28
Becky Eshalomi		2023-06-20
Elizabeth Turquand Watson		2021-09-15
Gareth Paul Gerner		2019-02-01
Rev Jim Houghton		2021-09-15
Victoria Emily Smith		2023-09-29

THAMES CHRISTIAN SCHOOL

England & Wales - Charity number 1081666

Accounts

REGISTERED COMPANY NUMBER: 03986193 (England and Wales)
REGISTERED CHARITY NUMBER: 1081666

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2024
for
Thames Christian School**

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

Thames Christian School

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

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Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

Thames Christian School provides a broad education for pupils ages 11-18. Following GCSE exams pupils have the option of staying at Thames Christian School for their post 16, A Level education. Alternatively they have the option of moving on to further education at a range of state and independent sixth forms and further education colleges. The school's aims are:

Individuality: Each pupil knows their innate value as an individual.

Grounding: Each pupil embraces good character, personal responsibility and academic challenge.

Direction: Each pupil cultivates a sense of purpose both within and beyond the school community.

Wisdom: Each pupil understands how to make positive choices, develops understanding of the world and leads with humility.

The Journey: Each pupil recognises and becomes passionate about nurturing their gifts, skills and talents in preparation for life.

Classes are small and expectations are high. A stable, highly committed staff team teach in a multi-sensory and engaging way ensuring that all pupils can make excellent progress. A strong Christian ethos underpins high expectations of responsible behaviour in pupils. Discipline is relational with pupils learning to take responsibility for their behaviour and to own the outcomes of their education. A strong Wellbeing curriculum prepares pupils to lead a responsible and contributing lifestyle when they leave.

Apart from the strong Christian ethos, the school's differentiators include a broad curriculum which is tailored to the needs of individual pupils and strong pastoral care delivered through an exceptional rapport between pupils and staff. The result is that serious discipline issues are unusual. This results in pupils having an excellent preparation for life when they leave as well as achieving highly in their public exams.

Pupils study a broad curriculum including Maths, English, Biology, Chemistry, Physics, History, Geography, Religious Studies, Spanish, French, Mandarin, Art, Graphics, Design & Technology, 3D Design, Textiles, Computer Science, Cookery, Drama, Dance, Music and Sport. In Maths pupils are given the opportunity to take a Further Mathematics qualification. A strong emphasis is placed on problem-solving and developing higher order thinking skills across the curriculum. This prepares students for the rigours of A level and further education. In addition to catering for the academically gifted the school offers support in literacy and numeracy for those who find academics more challenging. Over the years pupils' results in English have demonstrated that weaker literacy skills are no barrier to success in English GCSE.

Sixth formers take an A level based curriculum along with a significant non-examined strand which includes among other things, leadership development, critical thinking, advanced IT skills, financial awareness, cookery, independent volunteering and Duke of Edinburgh. Work experience and careers advice are given a very high priority with students who will be connected into their career paths and mentored by adults from the workplace to ensure they have the best possible preparation.

Although a mainstream school the school has a number of pupils with mild SEND needs such as dyslexia, dyspraxia and mild autism. The support provision for these pupils is approved by CReSTeD (The Council for the Registration of Schools Teaching Dyslexic Pupils). In the 2023 re-registration visit the consultant commented "Thames should be a blueprint for all schools aiming to meet the needs of mainstream students, alongside those with additional learning needs". As a result, the school is now a permanent member of the review panel that vets and recommends accreditation of schools applying for the CReSTeD endorsement.

The school values the creative and performing arts as well as traditional academic subjects and is known as a centre of excellence for art and design. This is complemented by a vibrant programme of sport, drama and music.

The sports programme aims to develop five specific characteristics: resilience, problem solving, proactivity, communication and teamwork. This is achieved through practical PE sessions and games afternoons. Excellent use is made of local facilities within walking distance including the 4G pitch at Falcon Park, the sports halls at Caius House and Battersea Sports Centre, Wimbledon Park Athletics Track and Wandsworth Common. Pupils regularly take part in competitive matches with other local schools and in both regional (Wandsworth, London and ISA) competitions and national (ISA) competitions with considerable success.

Thames Christian School (Registered number: 03986193)**Report of the Trustees
for the Year Ended 31 August 2024****OBJECTIVES AND ACTIVITIES**

In music and drama students perform regularly and the school year finishes in July with a significant theatrical production. Last summer's production was Anything Goes which involved many pupils either in performance or helping with stage management. The show was attended by school families along with many of the school's friends and supporters from the local community. Free tickets were made available to members of the local community including several sheltered housing schemes.

At the start of each year both Year 10 and Year 7 spend time on residential camps. Year 10 spend three days at Lodge Hill Activity Centre. The camp combines sessions on how to study effectively at the start of their GCSE courses with teamwork activities. There are also sessions on the school values which lead to an encouraging time in which pupils publicly honour those amongst them who were positive cultural influencers. Year 7 enjoy three days at the Horstead Centre on the edge of the Norfolk Broads in September. Activities included team-building, raft building, rock climbing, zip wire, crate stacking, a night walk and low ropes course.

Pupils go on a number of school trips to events and theatres in London. Last year this included Theatre trips included Romeo and Juliet at The Union Theatre, Metamorphosis at Lyric Hammersmith Theatre and 1984 at Hackney Town Hall. Other trips included: Tate Britain, Gravity Wandsworth, Imperial War Museum, Tower of London, guided Poetry Walk, Geography fieldwork, Chinatown and Baba Ghanouj Kensington. Sixth Form Trips included Queen Mary's University, workshop on genes, UCL Cancer Research Facility, Freud Museum London, Production of 1984, Annual Wood Awards at OXO Tower, Material Matters at The Bargehouse during London Design Festival and the Courtauld Gallery

Pupils also have the opportunity to go overseas. Last year destinations included, Barcelona and Paris along with a Ski Trip to Austria. These trips enabled pupils to study the geography, practise their language skills, develop new sporting skills and partake in activities to understand culture. Trips planned for the current Year include Rome, Morocco and Berlin along with the reinstatement of the annual trip to Musoma in north western Tanzania in conjunction with the charity Go Make a Difference. On Tanzania pupils spend two weeks working on projects in villages which include building water tanks to provide clean water and goat sheds to provide an income for a family. Pupils also visit schools, interview local people and take part in medical outreach initiatives to remote villages. The trip opens pupils' minds to the lives of others and they are forced to think through their response to working with villagers for whom poverty is extreme. The trip is very much at a grassroots level and pupils stay in a lodge where they too have to combat poor water supply and intermittent electricity. Recognition of the unique value of the trip came in 2015 when it won the Independent Schools Association Award for Outstanding International Understanding against stiff competition from much larger schools.

Co-curricular activities run after school and Friday afternoons are dedicated to a range of activities including Baking, Dance, debating, coding, BSL, life drawing, script writing, dissections, electronics, storytelling, podcasts, lino-printing, spreadsheets, digital research skills, bible exploration, exploring London, Mandarin, Spanish conversation, musicals, band, choir, ensemble and many sporting options.

In Religious Studies pupils learn about Christianity and other major religions including Islam, Judaism, Buddhism, Sikhism and Hinduism during Years 7 and 8. They study a GCSE in Religious Studies in Years 9 and 10 which looks at Christianity and Islam. The school welcomes children from backgrounds of other faiths and of no faith.

The school has an extensive Wellbeing programme which along with the activities above form the school's hidden curriculum. This focus on personal development ensures that pupils are fully prepared to lead a responsible and contributing lifestyle when they leave. A notable part of this is the Life Skills course, which all students complete in Years 9 and 10. Senior pupils complete the Morrisby Profile and have a 1:1 interview with a professional careers adviser. Lessons in Wellbeing, Computer Science and parent workshops enable pupils to develop strategies for the safe use of the internet.

The school is a leader in technology and uses the Google platform for the majority of its teaching. Each pupil has their own dedicated Chromebook for use in school. The use of Chromebooks enables pupils to work anywhere and has significantly reduced the school's infrastructure costs. The Chromebooks are augmented by a number of Apple MacBooks for specialist applications. Both cloud based and on site solutions are deployed to filter and monitor internet traffic.

At the start of lockdown in March 2020 the school moved seamlessly to remote learning offering a full school day of tutor times, assemblies, lessons, fitness classes via google meet and google classroom. This won significant praise from parents who have repeatedly complimented the school's remote learning commenting on its superiority to the remote learning offered by other schools.

The school is a member of the ISA (Independent Schools Association). The ISA is one of a number of bodies that make up the ISC (Independent Schools Council). Being part of the ISA gives the school status in its marketing and also enables it to access numerous resources from competitions to training events that are run by the ISA.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

OBJECTIVES AND ACTIVITIES

Volunteers

Volunteers are used to help with areas such as exam invigilating at peak times and sometimes to run clubs. All volunteers are subject to full checks and training.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ended with pupil numbers increasing to 196 by July with September 2024 starting at 208, the highest number since the school started. Year 11 pupils completed their GCSEs. Some stayed at Thames for their sixth form whilst others have moved to their next phase of education well prepared.

Academic Attainment

This year, 47% of all grades were awarded at levels 9-7 and 93% at 9-4. In particular, 34% of our pupils achieved at least five grades at 9-7, 69% at least three 9-7 grades, and 86% at least one 9-7 grade. As a school that is not rigorously academically selective, these results reflect the hard work of our pupils, coupled with the school's commitment to providing an environment where every pupil can succeed.

Subject highlights:

Art 100% 9-8; Music 100% 9-8; 3D Design 100% 9-7; Spanish 100% 9-7; Biology 67% 9-7; Further Maths 60% 9-7; Physics 57% 9-7; French 57% 9-7; Maths 55% 9-7; Drama 50% 9-7; Chemistry 47% 9-7; History 46% 9-7; Geography 43% 9-7.

The table below shows the grade percentages of the year group broken down into High, Mid, Low attainers based on their entrance assessments.

	<u>High Attainers</u>	<u>Mid Attainers</u>	<u>Low Attainers</u>
% of Year Group	41% (31%)	45% (49%)	14% (20%)
% grades at 7-9	69% (56%)	30% (24%)	30% (35%)
% grades at 4-9	97% (97%)	95% (86%)	64% (80%)
Attainment 8*	72.8 (68.5)	56.8 (54.1)	47.0 (44.1)
Value Add on Attainment 8**	0.5 (1.4)	0.5 (0.1)	1.2 (-0.6)

* Attainment 8 score based on 8 subjects as defined by the DfE

** Amount by which Attainment 8 score exceeds that predicted by MiDYiS tests on entry (2023 figures in brackets)

The table shows that the high attainers representing almost half of the year group again performed well and on average half grade better than expected, whilst the mid attainers also performed half a grade better than baseline expectations and the low attainers over a grade better than baseline expectations. It should also be noted that the resetting of grade thresholds by the DfE mean that direct comparisons between percentages for 2023 and 2024 need to be interpreted carefully. A similar percentage of 7-9 or 4-9 grades in 2024 is a more significant achievement than in 2023.

Once again almost all pupils gained entry to their first choice sixth form colleges to study A levels, International Baccalaureate or more vocational courses in sport or performing arts. In recent years these have included top state and independent schools such as Highgate School, Dulwich College, City of London Boys School, Tiffin Girls School, Bexley Grammar School, St Michael's Grammar School, Ashcroft Technology Academy, Richmond College, Esher College, Graveney School, Chelsea Academy, Ashbourne College, Institute of Contemporary Music, Albemarle College, Latymer Grammar School, Latymer Upper School, Alleyn's School, Tiffin Boys School, Parmiter School, City of London Freeman's School, The Charter School, Grey Coat Hospital School, The Brit School, Seaford College, St Paul's School, Emanuel School, Wallington County Grammar School, Worth School, Hampton Court House, Radnor House, St Bede's, Kew House, Ewell Castle, Royal Russell, Monkton Combe, St John's Leatherhead, Royal Alexander and Albert and ArtsEd.

Academic attainment is not the only measure of success as pupils come to Thames with varying degrees of ability. These results reflect that the school is not academically selective and operates an inclusive admissions policy that allows for children who are gifted and talented academically and also children with dyslexia or other special educational needs. For some of these latter pupils achieving five Grade 4 passes is not realistic. As shown above the value add for pupils (which takes account a pupil's starting point in Year 7 and ending point in Year 11) was again strong with many pupils achieving over a grade and some over two grades higher across all their subjects than their standardised predictors indicated when they joined the school.

The art and 3D design again shone. Taught by accomplished practitioners these courses make use of the wide range of tools and machinery in the STEAM and Art studio including a Kiln, 3D printer, laser cutter and pressure former. 100% of grades were 7-9.

Maths again performed well with 55% of grades 7-9 and 100% 4-9 with many of these pupils staying to the Sixth Form where Mathematics has proved the most popular subject.

Non-Academic Achievements / External competitions / Other Activities

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

Overseas Trips: Students enjoyed a trip to Barcelona focusing on art, architecture and Spanish culture. Pupils visited Antoni Gaudi's Sagrada Familia and Park Güell, as well as the Picasso Museum, the Mercado de La Boqueria and the old city. Forty students enjoyed a week's skiing in Alpendorf, Austria, led by Head of Sport, with daily ski school sessions for all ability levels. Après-ski activities included a visit to Salzburg, quiz and film nights, bum boarding and bowling.

Camps: Year 10 spent three days at Lodge Hill in Sussex in September. The camp combined sessions on how to study effectively at the start of their GCSE courses with teamwork activities including tackling a climbing tower. Year 7 enjoyed three days at the Horstead Centre on the edge of the Norfolk Broads. Activities included raft building, rock climbing, zip wire, crate stacking, a night walk and low ropes and focused on the school ethos and values and building relationships.

Workshops: Year 9 enjoyed a sports afternoon focusing on athletics skills led by sprinter Reuben Arthur, gold medallist in the 2018 Commonwealth Games. Years 7 and 8 enjoyed STEM workshops with Thea Docherty, Babcock International. Year 9 took part in a mock trial led by Janet Kemp JP. Other workshops included marketing, forensic science, cookery, textiles, story writing, philosophy and design technology.

Duke of Edinburgh's Award: Our first Gold practice expedition took place in the Brecon Beacons, and the qualifying expedition in the Black Mountains, Wales. Three sixth formers took the Gold award, 12 pupils the silver award and 28 pupils took the Bronze Award. The Silver expedition took place on the South Downs and the Bronze in Ashdown Forest.

Co-curricular activities: 10X Business Challenge, Arabic, art history, art, badminton, Bake Off, basketball, boxing, British Sign Language, chess, choir, coding, creative writing, cricket, dance, debate, dissections, embroidery, football, gym, international cookery, instrumental ensemble, life drawing, London explorers, Mandarin, musical theatre, prop making, rounders, Rubik's cube, rugby, science fiction, STEM, table tennis, tennis, The Table, Thames Theatre Company, Thames Times, volleyball and WorldWise Quiz.

Cookery: In cookery lessons, Year 8, 9 and 12 pupils continued to develop their skills. Bake Off and International Food clubs remain oversubscribed. From September, cookery will be expanded into Year 10, with baking in Year 7.

English: A Year 7 pupil, was a finalist in the ISA KS3 Public Speaking competition, held at Cambridge University. His first speech was 'My Superpower would be...' and his finalist speech was 'Evil Rulers in the Middle Ages'. In the University of Cambridge School Classics Project, he was also Highly Commended for his Theseus and the Minotaur comic entry. A Year 9 pupil, was Highly Commended for her entry titled 'Out of the Ordinary' in the ISA Essay Competition (Years 9-11).

Languages: Two Year 10 pupils both achieved As in their Chinese A Level, despite Mandarin not being their first language. GCSEs were taken in Russian, Portuguese and Chinese in addition to French and Spanish. Mandarin, Arabic and British Sign Language featured in the Friday afternoon co-curricular programme. At International Mother Tongue Day the school celebrated the languages pupils speak at home including Mandarin, Ukrainian, Russian, Swedish, Amharic, Korean, Swahili and many more. Lunches that week featured Indian, Chinese, French, Mexican/Spanish and Italian cuisines.

Biology: In the RSB Biology Challenge, A Year 10 pupil attained Gold despite not studying Biology. Their result qualified them to attend a field course run by the RSB. Three pupils were awarded Silver whilst two achieved Bronze. Sixteen others were Highly Commended or Commended.

UKMT Maths Challenges: In the Intermediate Challenge, pupils achieved 11 Bronze medals, 5 Silver 3 Gold. Two were selected for the next stage, the Pink Kangaroo, in which one achieved Merit. In the Junior Challenge, 5 pupils achieved Silver and 11 Bronze. These challenges stretch and motivate our pupils to develop their problem solving skills.

Performing Arts: Parents enjoyed a high standard of individual vocal, choral, instrumental, drama and dance performances at our Performing Arts Evenings, Awards Night and Carol Concerts, including extracts from the musical Godspell.

Summer Musical: Pupils put on an engaging performance of Cole Porter's musical Anything Goes. With a high level of challenge, solo performances and big dance numbers, the show gave our students the opportunity to shine. Our audience enjoyed three performances in our theatre which is equipped with top of the range lighting and sound. The show was choreographed and directed by musical theatre professional Rachael Smith. The music was directed by Dr Paul Mitchell, Head of Music, with a seven piece instrumental ensemble accompanying the cast.

Cross Country: At our sponsored House Cross Country, pupils in Years 7-10 collectively ran over 1,022k, at an average of 6.8k each, to raise money for our school charities. The trophy went to Barnardo House, marginally beating Bonhoeffer by just 0.8k. Nine pupils ran over 10k. At Wandsworth Schools Cross Country pupils from Year 7 achieved third and fourth places.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

Athletics: At Wandsworth Schools Athletics a Year 7 pupil won the U12 1500m, and another came second in U12 long jump with 4.29m, qualifying them for the London Schools Athletics Meet where they both came fourth in their events.

Sixth Form Lifeskills: Alongside their A Level subjects, students engage in an exciting co-curricular programme to develop excellent communication, leadership and teamwork skills. This includes leadership development and independent volunteering. The development of these real world skills fully prepares them for the next step in their career. Further topics included Careers, citizenship, leadership, CV development, real world IT and spreadsheet skills, cookery, study skills, car and bike maintenance, road safety/highway code, DIY and needlework, SRE, sport, health and fitness, university applications, presentation and interview techniques, personal finance, and living in a shared house,

Orwellian Insights: Year 12 A level English students hosted a thought-provoking panel discussion titled 1984 in 2024: What Would Orwell Say? Speakers included academics Dr Nathan Waddell, Birmingham University, Dr Lisa Mullen, Queens College Cambridge, and Dorian Lynskey, expert on Orwell and author of The Ministry of Truth: A Biography of George Orwell's 1984. The event exploring Orwell's life and legacy was open to the public, along with teachers and sixth formers from other schools.

Critical Thinking: Critical thinking is designed to broaden sixth formers' understanding of worldviews, culture and history. All students enjoyed a packed programme which included visiting speakers Dr Minkoo Ahn, lecturer in Biochemistry, and author Mark Roques who challenged Year 12s to compare and contrast different views of the world.

British Science Week: Guest speaker in British Science Week was Steve Pearce, a digital designer who has led design teams that built Skype, Xbox and Skyscanner, and has worked with Jamie Oliver, Nike and Lego. He spoke in assembly, and to Year 11 and sixth form students about social media and the ongoing need for art, design and human input in technology.

3D Design Projects: 3D Design A Level students experienced a two day jewellery making workshop led by master goldsmith Paul Ravn in his SE London studio. Students made rings from sterling silver, learning how to hand saw, file, shape, solder and polish the precious metal which they then set with stones. They also submitted exhibits to The Winston Smith Library of Victory and Truth, an exhibition on the Scottish island of Jura which opened on 8 June, the anniversary of the publication of 1984 by George Orwell. Visiting speakers in 3D Design included an architect, structural engineer, industrial designer, electrical engineer, jewellery designer and product designers.

Careers: At What University? What Career? Live at Olympia, students navigated an abundance of job opportunities, apprenticeship programmes and degree choices with some of the UK's best universities and employers. Advice was on hand to help support students through all stages of the university admissions process, studying abroad, gaining qualifications whilst earning and more. On a trip to BNP Paribas, students met the early careers recruitment team, receiving training on crafting outstanding applications and CVs. They met graduates and apprentices across software & IT support, the Global Markets trading floor, and sales assistance, providing them with information of different professional roles within banking. Students visited Inner Temple, Middle Temple and the High Court, guided by Simon Howarth KC, who shared his experiences as a barrister. The trip included lunch at the historic Inner Temple Dining Hall, immersing the students in the prestigious environment of legal practice.

Speakers & Visitors included:

- Floyd Steadman OBE, former Saracens rugby player
- Reuben Arthur, athlete & Commonwealth Games gold medalist
- Janet Kemp JP
- Dr Minkoo Ahn, lecturer in Biochemistry, University of Bristol
- David Grandorge, architectural photographer
- Anthonia Edwards, winner of The Voice 2022
- Mark Roques, author
- Des Morant, Authentic Business Group
- Matt Chisem, Stewards Trust
- Hester Ruoff, Ascendant Fox, & cast of Gassed Up
- Steve 'Buzz' Pearce, UX designer
- Lindz West, lead singer of LZ7

Inspection

The school was inspected by ISI in April 2022 and met all standards and was judged excellent in all areas. The ISI report noted:

The quality of the pupils' academic and other achievements is excellent.

- Pupils are highly effective communicators.
- Pupils show highly positive attitudes to their learning.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

- Pupils value the opportunities they are given to pursue interests beyond the classroom and many achieve success in them.

The quality of the pupils' personal development is excellent.

- Pupils show real compassion for each other and have a genuine appreciation of the strength of the school community.
- Pupils develop strong self-confidence and self-worth because they feel accepted for who they are.
- Pupils have high standards for their own behaviour and encourage the same of their peers.
- In this diverse community pupils demonstrate high levels of cultural awareness and celebrate each other's differences as well as everyone's common humanity.

A further material change inspection occurred in June 2023 which recommended approval of the extension of age range to 18.

Assisted fees activities

The school discounts fees on the basis of need to those families whose children would really benefit from its education but may not have the financial resources to pay the full fees. The school has been able to help provide a safe and quality education for a significant number of children whose personal or family circumstances have been challenging. In the year under review 21% of the school's income was used for the provision of fee remission in the form of bursaries and/or scholarships of varying amounts up to 100% of fees. During the year under review 68 pupils benefited from fee remission.

Fundraising

Our annual Sponsored Cross Country raised £12,320 in support of the school's two main charities, Go MAD in Tanzania and A21 Campaign. £2,000 was donated to A21 which works towards abolishing human trafficking. £6,750 went to Go MAD to build a new classroom at Mkirira Primary School where the children have no access to clean water. This will enable the building of a 19,000l water tank. The balance will fund tree planting through Go MAD's reforestation work, as part of The Queen's Commonwealth Canopy.

In preparation for their trip to Tanzania with Go MAD in October, the Year 12 team ran a fundraising dinner and auction. The dinner was catered by Chapter One chefs who donated their time. Auction prizes included Twickenham tickets, paddleboard lessons, signed Jack Grealish shirt, David Copperfield first edition, catered dinner for six and a stay in the New Forest. Over £7,500 was raised to fund a water tank, four goat sheds and goats, tree planting and emergency medical work, as well as contribute to the team's trip costs. Since 2013 pupils have raised over £120,000 for Go Make a Difference

Thames Christian School (Registered number: 03986193)**Report of the Trustees
for the Year Ended 31 August 2024****ACHIEVEMENT AND PERFORMANCE****Internal and external factors**

The school has a highly qualified staff team covering all the specialist skills needed to deliver excellence at GCSE and A level. The Head was a founder of the school and along with two Deputy Heads, these form the core leadership team. The core leadership team works closely with the board of trustees to deliver the school's vision. The core team forms part of the senior leadership team consisting of an experienced and well qualified SENDCo, a Head of Pastoral Care, a Head of Sixth Form, a Head of Planning and Organisation, Head of Administration and a Chaplain. The leadership teams ensure that the school remains at the cutting edge of best practice.

Teacher recruitment is an issue facing all schools. To combat this the school has developed a strong track record of training graduate teachers through in partnership with either the Institute of Education or the University of Buckingham. Along with a school ethos that encourages excellent working conditions this has proved a very attractive way to recruit talented staff. During the year under review only one member of the teaching staff left whilst eight new teaching staff were added to resource the A levels and growth in GCSE classes.

The school has a 250 year lease from 2022 on its facilities and co-owns the freehold with the adjoining Baptist Church. The school's facilities include specialist laboratories for Biology, Chemistry, Physics, Woodwork, STEM, Art, Graphics, Cooking, Textiles, Computer Science, Drama and Music as well as a commercial kitchen adjacent to the multi use hall for PE and lunches with retractable theatre style seating and a professional quality sound and lighting system.

The building, designed by architects Henley Halebrown, won a 2024 RIBA London Award, a 2024 RIBA National Award and has been selected for either a High Commendation or an Award from the Civic Trust. The RIBA jury citation wrote: "Deep courtyards enable naturally ventilated dual aspect classrooms, enhancing the wellbeing of the school's students." Additionally: "The building's architecture speaks of connections to and continuity with a European architectural heritage of Adolf Loos and Sigurd Lewerentz.". With sustainability and comfort a priority, the building achieves a Building Research Establishment Environmental Assessment Method (BREEAM) rating of Excellent putting it in the top 10% of new builds of its type. Natural Ventilation Heat Recovery units in the ceiling of each classroom draw fresh air into the rooms which are preheated by the warmer air being expelled. Linked to CO2 sensors, these ensure that the air supply is always fresh and at the correct temperature. Air quality is further improved with carpet tiles that use patented technology to trap fine dust particles. These have been proven to reduce the concentration of fine dust in the air four times more effectively than regular carpets. The exposed concrete surfaces not only provide a pleasing visual appearance but also allow the thermal mass of the building to keep rooms cool without the need for expensive and environmentally damaging air conditioning. All rooms are designed to more stringent acoustic criteria than regulations require in order that learning can take place within a calm and quiet environment.

Along with the use of state of art sports facilities in the local community, the new building means that the school now has some of the best facilities around when compared to other schools in the locality.

The school's location is one minute's walk from the major transport hub of Clapham Junction and is therefore accessible to a considerable part of London. The London Overground network means that the school is accessible from a large part of North London as well as most of South and West London.

Clearly economic and political conditions pose a risk as in a potential time of recession fewer people will be able to afford private education. The school's strategy to mitigate this risk is to maintain a highly competitive pricing structure while ensuring the highest quality of provision, making it a school of choice. The intake for September 2024 is as expected. Fees remain competitive being less than most neighbouring independent schools.

Thames Christian School (Registered number: 03986193)**Report of the Trustees
for the Year Ended 31 August 2024****FINANCIAL REVIEW****Financial position**

The results for the year and financial position of the school are as shown in the annexed financial statements. Full year's revenues were £3,920,079 which represents an overall increase of 33% on the prior year with fee income up by 26%. Costs rose to £4,147,754 representing a rise of 33% which resulted in a deficit of £227,676. Pupil numbers remained healthy with a good intake for Year 7. The loss was down to three areas. Firstly, interest rates remaining persistently higher than expected at the time when the fee level was set for the year. Secondly, the provision of school lunches which proved to be more expensive than predicted due to food cost inflation and staff recruitment issues. Thirdly, the setup costs for the Sixth Form which required a significant investment both in staffing and resources for practical subjects such as art, 3D Design and the sciences.

It is worth noting that less than half of the school's debt is subject to interest rate variations with the remaining debt currently interest free or linked to growth. This has offered significant protection in the current economic climate. The school is developing additional sources of income via the letting of its facilities and expects the value of this income stream to rise particularly from the main hall and theatre space.

The school has expanded its provision year after year by using the cash generated by the business. All surpluses have been reinvested in ever better educational provision. This has been key in building the strong track record of achievement that the school has built up.

The school's balance sheet remains positive with a significant amount of equity remaining when the market value of the 250 year leasehold is considered. The school's cash position remains strong increasing by £1,376,703 to £2,318,063 at the year end. The school has a strict approach to collecting fees. In the year under review trade debtors decreased from £25,126 to £6,647.

The school has continued to develop its marketing and during the year under review created a new website, new videos and a new e-marketing campaign. Alongside this much effort was put into building links with feeder schools with a significant number of head teachers visiting which has been instrumental to maintaining a strong Year 7 intake.

The forthcoming tax changes will require a significant adjustment as the finances morph to cater for VAT on Fees, Loss of Charitable Business Rate Relief and increased employer National Insurance contributions. The VAT effect is cushioned by the recoverable input VAT paid on constructing and equipping the building. Despite the impending tax changes applications and offers for the September 2025 intake are in line with previous years.

To minimise the number of parents withdrawing children due to sudden steep fee increases the school is implementing increases over a number of terms starting with a 10% increase in April 2025. Further increases will be applied in September 2025, January 2026 and April 2026 when the situation will be reviewed. It is hoped that this approach will mean that few, if any, children will be forced to move schools unnecessarily especially at critical times of their education. It also means that the school will not have a sudden revenue drop due to withdrawals. Strong cash flow and committed stakeholders put the school in a strong position to implement the necessary changes although it is to be expected that the school's Bursary provision will need to be trimmed at least in the short term.

To support this the Senior Lenders have agreed a fallback cash covenant of £1,000,000 for the financial year 2024/2025 followed by a debt service covenant of 100% of bank debt for the year 2025/2026 which then rises to 115% of all debt for 2026/2027 onwards.

Principal funding sources

The main funding source of the Charitable Group is the school fees, paid by parents with pupils at the school for their continued education under the Group.

A small amount of funding is received in the form of grants from Local Councils via EHCPs to assist with learning support teachers' salaries.

Investment policy and objectives

The Trustees feel that provided the risk management as stated above is considered and adhered to, any such opportunities to further the exposure to its principal activities will be reviewed.

Reserves policy

The general reserves of the charity are in surplus and expected to grow as the school returns to a surplus. The school's cash flow remains very strong as fees are payable in advance and some parents opt to pay a year or more in advance.

It is the intention of the trustees to ensure positive reserves are in place.

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

FUTURE PLANS

Now that the new facilities are fully operational and the Sixth Form has been launched the medium-term plans focus on building up numbers to around 300 pupils which represents a growth of approximately 40%. This will be accomplished by the development of a third stream in Key Stage 3 and the development of numbers in the Sixth Form.

The school's registered capacity allows the school to grow to a maximum 400 pupils but it is not intended to become that large as preserving the ethos is key to the success of the pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thames Christian School is a limited company by guarantee and a registered charity. The rules governing the running of the charity are laid down in a Declaration of Trust as approved by the Charity Commissioners.

Recruitment and appointment of new trustees

Trustees are appointed via a process of recommendation. Before the appointment commences, a formal meeting takes place with existing trustees to ensure the new trustees fully understand their responsibilities and duties. All new trustees are subject to the required Safeguarding and prohibition checks as required by safer recruitment practices.

Organisational structure

The charity has 7 trustees, in the current year.

Wider network

The trustees promote the charity through local contacts and parents of the school children.

Related parties

During 2019 the charity purchased the freehold property from Christian Schools Property Ltd. Stephen Holsgrove the former secretary of the charity, is a director and minority shareholder in this company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03986193 (England and Wales)

Registered Charity number

1081666

Registered office

8-10 South Street
Epsom
Surrey
KT18 7PF

Trustees

Mrs M Wells Director
G P Gerner Director
A J Burgess Director (resigned 20.3.24)
Rev J Houghton
Mrs E T Watson
Ms B Eshalomi Human Resources
Mrs V E Smith Director (appointed 1.9.23)

Company Secretary

G P Gerner

Auditors

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Thames Christian School (Registered number: 03986193)

**Report of the Trustees
for the Year Ended 31 August 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 5 March 2025 and signed on its behalf by:



G P Gerner - Trustee

Report of the Independent Auditors to the Trustees of Thames Christian School

Opinion

We have audited the financial statements of Thames Christian School (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Key audit matters

Following the recent introduction of VAT on school fees against the backdrop of rising interest rates, we have reviewed the forecasts the school have made on its predicted financial position going forward. We have concluded these forecasts are based on realistic assumptions and carried out sensitivity testings on these figures. We have also received confirmation from the two main banks that they will continue to provide support to the school and have done so by a reduction in the debt coverage covenants in place over the next few years.

Other information

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

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Thames Christian School

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatements due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud, the audit engagement team made enquiries of management, and those charged with governance, regarding the procedures relating to identifying, evaluating and complying with;

1. laws and regulations and whether they were aware of any instances of non-compliance;
2. detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
3. the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, General Data Protection Regulations, Charities Act 2011 and the Charities Statement of Recommended Practice. We performed audit procedures to detect non-compliance, which may have a material impact on the financial statements. These included reviewing financial statement disclosures and evaluating advice received from external advisors. There were no significant laws and regulations we deemed as having an indirect impact on the financial statements.

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

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the rationale in relation to any significant, unusual transactions and transactions entered into outside of the normal course of business.

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

**Report of the Independent Auditors to the Trustees of
Thames Christian School**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8/10 South Street
Epsom
Surrey
KT18 7PF

5 March 2025

Thames Christian School
Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	33,888	-	33,888	10,577
Charitable activities					
School fees and related income	5	3,845,845	-	3,845,845	2,907,906
Other trading activities	3	12,845	-	12,845	15,515
Investment income	4	27,500	-	27,500	6,085
Total		<u>3,920,078</u>	<u>-</u>	<u>3,920,078</u>	<u>2,940,083</u>
EXPENDITURE ON					
Raising funds		-	-	-	-
Charitable activities					
School fees and related income	6	4,147,754	-	4,147,754	3,117,787
Other		-	-	-	-
Total		<u>4,147,754</u>	<u>-</u>	<u>4,147,754</u>	<u>3,117,787</u>
NET INCOME/(EXPENDITURE)		(227,676)	-	(227,676)	(177,704)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,530,333	-	3,530,333	3,708,037
TOTAL FUNDS CARRIED FORWARD		<u><u>3,302,657</u></u>	<u><u>-</u></u>	<u><u>3,302,657</u></u>	<u><u>3,530,333</u></u>

The notes form part of these financial statements

Thames Christian School (Registered number: 03986193)

Balance Sheet
31 August 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	19,680,832	-	19,680,832	19,887,013
CURRENT ASSETS					
Debtors	13	88,059	-	88,059	98,268
Cash at bank and in hand		2,318,063	-	2,318,063	941,360
		2,406,122	-	2,406,122	1,039,628
CREDITORS					
Amounts falling due within one year	14	(1,843,844)	-	(1,843,844)	(1,403,523)
		562,278	-	562,278	(363,895)
NET CURRENT ASSETS					
		20,243,110	-	20,243,110	19,523,118
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	15	(16,940,453)	-	(16,940,453)	(15,992,785)
		3,302,657	-	3,302,657	3,530,333
NET ASSETS					
FUNDS					
Unrestricted funds	17			3,302,657	3,530,333
TOTAL FUNDS					
				3,302,657	3,530,333

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Thames Christian School (Registered number: 03986193)

**Balance Sheet - continued
31 August 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 March 2025 and were signed on its behalf by:



G P Gerner - Trustee



B Eshalomi - Trustee

Thames Christian School
Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	1,437,409	184,077
Net cash provided by operating activities		<u>1,437,409</u>	<u>184,077</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(88,206)	(98,577)
Interest received		27,500	6,085
Net cash used in investing activities		<u>(60,706)</u>	<u>(92,492)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1,376,703	91,585
		<u>941,360</u>	<u>849,775</u>
Cash and cash equivalents at the end of the reporting period		<u><u>2,318,063</u></u>	<u><u>941,360</u></u>

The notes form part of these financial statements

Thames Christian School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2024

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

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(227,676)	(177,704)
Adjustments for:		
Depreciation charges	294,388	272,037
Interest received	(27,500)	(6,085)
Decrease/(increase) in debtors	10,209	(28,601)
Increase in creditors	1,387,988	124,430
Net cash provided by operations	<u>1,437,409</u>	<u>184,077</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	941,360	1,376,703	2,318,063
	<u>941,360</u>	<u>1,376,703</u>	<u>2,318,063</u>
Debt			
Debts falling due within 1 year	(176,167)	(19,943)	(196,110)
Debts falling due after 1 year	(15,156,457)	148,476	(15,007,981)
	<u>(15,332,624)</u>	<u>128,533</u>	<u>(15,204,091)</u>
Total	<u>(14,391,264)</u>	<u>1,505,236</u>	<u>(12,886,028)</u>

Thames Christian School

Notes to the Financial Statements for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The main income of the charity is tuition fees which are recognised in the school academic year they relate to.

The School operates an advance school fees scheme and fees paid early are recognised as income in the academic year they relate to.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis and the Trustees are of the opinion that it is appropriate to do so.

The Trustees have prepared detailed forecasts for the school covering several years going forward that factor in the introduction of VAT on school fees and the abolition of the relief available on business rates that other charities benefit from. These forecasts look at several different scenarios based on varying pupil numbers as the school grows.

The school has a strong historic record of positive bank balances and the trend has continued with a lot of parents supporting the scheme which is helping the school as it grows its pupil numbers which it has consistently done for a number of years.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES - continued

Going concern

The Trustees believe that these forecasts are based on reasonable assumptions that the school will continue to grow and cover its expenditure commitments as they arise.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	<u>33,888</u>	<u>10,577</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Registration fees received	<u>12,845</u>	<u>15,515</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>27,500</u>	<u>6,085</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
School fees	School fees and related income	3,339,208	2,654,306
Other income	School fees and related income	259,869	181,962
Rental income	School fees and related income	104,996	71,638
Lunch income	School fees and related income	141,772	-
		<u>3,845,845</u>	<u>2,907,906</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
School fees and related income	<u>4,095,438</u>	<u>52,316</u>	<u>4,147,754</u>

7. SUPPORT COSTS

	Governance costs £
School fees and related income	<u>52,316</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	15,000	13,500
Auditors' remuneration for non audit work	11,386	5,647
Depreciation - owned assets	<u>294,387</u>	<u>272,037</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	1,860,631	1,478,567
Social security costs	183,746	154,785
Other pension costs	240,757	164,837
	<u>2,285,134</u>	<u>1,798,189</u>

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

	2024	2023
Staff	<u>49</u>	<u>40</u>

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

	2024	2023
£60,001 - £70,000	-	2
£70,001 - £80,000	<u>2</u>	<u>-</u>
	<u>2</u>	<u>2</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,577	-	10,577
Charitable activities			
School fees and related income	2,907,906	-	2,907,906
Other trading activities	15,515	-	15,515
Investment income	<u>6,085</u>	<u>-</u>	<u>6,085</u>
Total	<u>2,940,083</u>	<u>-</u>	<u>2,940,083</u>
EXPENDITURE ON			
Raising funds	-	-	-
Charitable activities			
School fees and related income	<u>3,117,787</u>	<u>-</u>	<u>3,117,787</u>
Total	<u>3,117,787</u>	<u>-</u>	<u>3,117,787</u>
NET INCOME/(EXPENDITURE)	(177,704)	-	(177,704)

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	3,708,037	-	3,708,037
TOTAL FUNDS CARRIED FORWARD	<u>3,530,333</u>	<u>-</u>	<u>3,530,333</u>

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 September 2023	19,300,000	800,358	236,544	20,336,902
Additions	-	18,984	69,222	88,206
At 31 August 2024	<u>19,300,000</u>	<u>819,342</u>	<u>305,766</u>	<u>20,425,108</u>
DEPRECIATION				
At 1 September 2023	244,467	185,191	20,231	449,889
Charge for year	154,400	103,645	36,342	294,387
At 31 August 2024	<u>398,867</u>	<u>288,836</u>	<u>56,573</u>	<u>744,276</u>
NET BOOK VALUE				
At 31 August 2024	<u>18,901,133</u>	<u>530,506</u>	<u>249,193</u>	<u>19,680,832</u>
At 31 August 2023	<u>19,055,533</u>	<u>615,167</u>	<u>216,313</u>	<u>19,887,013</u>

Cost or valuation at 31 August 2024 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2022	3,261,701	-	-	3,261,701
Cost	16,038,299	819,342	305,766	17,163,407
	<u>19,300,000</u>	<u>819,342</u>	<u>305,766</u>	<u>20,425,108</u>

If Long leasehold property had not been revalued it would have been included at the following historical cost:

	2024 £	2023 £
Cost	<u>16,038,299</u>	<u>16,038,299</u>
Aggregate depreciation	<u>244,467</u>	<u>244,467</u>

Long leasehold property was valued on an open market basis on 7 January 2022 by Gerald Eve.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade debtors	6,647	25,126
Prepayments & other debtors	81,412	73,142
	<u>88,059</u>	<u>98,268</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 16)	196,110	176,167
Trade creditors	36,097	24,754
Social security and other taxes	43,767	42,071
Other creditors	1,567,870	1,160,531
	<u>1,843,844</u>	<u>1,403,523</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 16)	15,007,981	15,156,457
Other creditors	1,932,472	836,328
	<u>16,940,453</u>	<u>15,992,785</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>196,110</u>	<u>176,167</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans	6,628,001	6,823,833
Joint venture loan	4,544,980	4,497,624
Other loans	3,835,000	3,835,000
	<u>15,007,981</u>	<u>15,156,457</u>

The School has third party funding in place from three sources of finance.

The first source is bank funding whereby the school has two mortgages in place for £3.5m each. Both loans have first legal charge over the property. The loans are for a term of 20 years at an interest rate of 2.5% above base.

The second source of finance are loan facilities obtained from two supportive investors who have provided facilities of £2.5m and £1.335m respectively. The first of these loans accrues interest on a varying percentage of turnover whilst the second loan is interest free until September 2027 after which an interest charge of 2.5% over base will apply. Both facilities are for 10 years and include a safeguard interest will not be paid out if such payment would place the school in breach of the banking covenants.

Following the increase in interest rates over the past few years, the introduction of VAT on school fees and the abolition of business rates relief, these lenders are currently extending the repayment period on their loans to support the school through the challenging times in the market at present.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. LOANS - continued

The third source of finance is by way of joint venture loan with the Winstanley & York Rd LLP which is the entity running the urban regeneration programme in the area. A facility of £4.44m was agreed over a 15 year term from May 2022 with interest based on a varying percentage of net school fees. Interest is rolled up each year and added to the facility as it is accrued until 2026 at which point annual interest becomes payable.

17. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	3,530,333	(227,676)	3,302,657
TOTAL FUNDS	<u>3,530,333</u>	<u>(227,676)</u>	<u>3,302,657</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,920,078	(4,147,754)	(227,676)
TOTAL FUNDS	<u>3,920,078</u>	<u>(4,147,754)</u>	<u>(227,676)</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	3,708,037	(177,704)	3,530,333
TOTAL FUNDS	<u>3,708,037</u>	<u>(177,704)</u>	<u>3,530,333</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,940,083	(3,117,787)	(177,704)
TOTAL FUNDS	<u>2,940,083</u>	<u>(3,117,787)</u>	<u>(177,704)</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**17. MOVEMENT IN FUNDS - continued**

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	3,708,037	(405,380)	3,302,657
TOTAL FUNDS	<u>3,708,037</u>	<u>(405,380)</u>	<u>3,302,657</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,860,161	(7,265,541)	(405,380)
TOTAL FUNDS	<u>6,860,161</u>	<u>(7,265,541)</u>	<u>(405,380)</u>

The unrestricted general funds are split between the surplus raised on past charitable activities and also the revaluation of the property at August 2022.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

THAMES CHRISTIAN SCHOOL

England & Wales - Charity number 1081666

Accounts

REGISTERED COMPANY NUMBER: 03986193 (England and Wales)
REGISTERED CHARITY NUMBER: 1081666

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2023
for
Thames Christian School**

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

Thames Christian School
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for the Year Ended 31 August 2023

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Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

OBJECTIVES AND ACTIVITIES

Significant activities

Thames Christian School provides a broad education for pupils ages 11-16 and from September 2023 11-18. Following GCSE exams pupils now have the option of staying at Thames Christian School for their post 16, A Level education. Alternatively they have the option of moving on to further education at a range of state and independent sixth forms and further education colleges. The school's aims are:

Individuality: Each pupil knows their innate value as an individual.

Grounding: Each pupil embraces good character, personal responsibility and academic challenge.

Direction: Each pupil cultivates a sense of purpose both within and beyond the school community.

Wisdom: Each pupil understands how to make positive choices, develops understanding of the world and leads with humility.

The Journey: Each pupil recognises and becomes passionate about nurturing their gifts, skills and talents in preparation for life.

Classes are small and expectations are high. A stable, highly committed staff team teach in a multi-sensory and engaging way ensuring that all pupils can make excellent progress. A strong Christian ethos underpins high expectations of responsible behaviour in pupils. Discipline is relational with pupils learning to take responsibility for their behaviour and to own the outcomes of their education. A strong Wellbeing curriculum prepares pupils to lead a responsible and contributing lifestyle when they leave.

Apart from the strong Christian ethos, the school's differentiators include a broad curriculum which is tailored to the needs of individual pupils and strong pastoral care delivered through an exceptional rapport between pupils and staff. The result is that serious discipline issues are unusual. This results in pupils having an excellent preparation for life when they leave as well as achieving highly in their public exams.

Pupils study a broad curriculum including Maths, English, Biology, Chemistry, Physics, History, Geography, Religious Studies, Spanish, French, Art, Graphics, Design & Technology, 3D Design, Computer Science, Cookery, Drama, Dance, Music and Sport. In Maths pupils are given the opportunity to take a Further Mathematics qualification. A strong emphasis is placed on problem-solving and developing higher order thinking skills across the curriculum. This prepares students for the rigours of A level and further education. In addition to catering for the academically gifted the school offers support in literacy and numeracy for those who find academics more challenging. Over the years pupils' results in English have demonstrated that weaker literacy skills are no barrier to success in English GCSE. To prepare pupils for future life the school has added Mandarin to its curriculum for September 2023.

Sixth formers take an A level based curriculum along with a significant non-examined strand which includes among other things, leadership development, critical thinking, advanced IT skills, financial awareness, cookery, independent volunteering and Duke of Edinburgh. Work experience and careers advice are given a very high priority with students who will be connected into their career paths and mentored by adults from the workplace to ensure they have the best possible preparation.

Although a mainstream school the school has a number of pupils with mild SEND needs such as dyslexia, dyspraxia and mild autism. The support provision for these pupils is approved by CReSTeD (The Council for the Registration of Schools Teaching Dyslexic Pupils). In the 2023 re-registration visit the consultant commented "Thames should be a blueprint for all schools aiming to meet the needs of mainstream students, alongside those with additional learning needs". As a result, the school is now a permanent member of the review panel that vets and recommends accreditation of schools applying for the CReSTeD endorsement.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

The school values the creative and performing arts as well as traditional academic subjects and is known as a centre of excellence for art and design. This is complemented by a vibrant programme of sport, drama and music.

The sports programme aims to develop five specific characteristics: resilience, problem solving, proactivity, communication and teamwork. This is achieved through practical PE sessions and games afternoons. Excellent use is made of local facilities within walking distance including the 4G pitch at Falcon Park, the sports halls at Caius House and Battersea Sports Centre, Wimbledon Park Athletics Track and Wandsworth Common. Pupils regularly take part in competitive matches with other local schools and in both regional (Wandsworth, London and ISA) competitions and national (ISA) competitions with considerable success.

In music and drama students perform regularly and the school year finishes in July with a significant theatrical production. Last summer's production was 42nd Street which involved many pupils either in performance or helping with stage management and was attended by school families and also many of the school's friends and supporters from the local community. Free tickets were made available to members of the local community including several sheltered housing schemes.

At the start of each year both Year 10 and Year 7 spend time on residential camps. Year 10 spend three days at Lodge Hill Activity Centre. The camp combines sessions on how to study effectively at the start of their GCSE courses with teamwork activities. There are also sessions on the school values which lead to an encouraging time in which pupils publicly honour those amongst them who were positive cultural influencers. Year 7 enjoy three days at the Horstead Centre on the edge of the Norfolk Broads in September. Activities included team-building, raft building, rock climbing, zip wire, crate stacking, a night walk and low ropes course.

Pupils go on a number of school trips to events and theatres in London. Last year this included Holocaust Exhibition at Imperial War Museum, Cézanne Exhibition at Tate Modern, Beatrix Potter Exhibition at the V&A, National Gallery, Digital Storytelling at British Library, Science Museum, Tower of London, Creating Scrooge at the Dickens Museum, Hampton Court Palace, Natural History Museum, Science Museum, Kew Gardens, furniture design showrooms in Clerkenwell and coastal fieldwork at Seaford. Theatre trips included Much Ado About Nothing at The Globe, Richard II at Omnibus Theatre and the musical 42nd Street at Sadlers Wells Theatre.

Pupils also have the opportunity to go overseas to countries which last year included, Bay of Naples, Paris and Iceland where they could study the geography, practise their language skills and partake in activities to understand culture.

Prior to Covid, an annual trip to Musoma in north western Tanzania was carried out in conjunction with the charity Go Make a Difference. Pupils spent two weeks working on projects in villages. These included building water tanks to provide clean water and goat sheds to provide an income for a family. Pupils also visited schools, interviewed local people and took part in medical outreach initiatives to remote villages. The trip opens pupils' minds to the lives of others and they are forced to think through their response to working with villagers for whom poverty is extreme. The trip is very much at a grassroots level and pupils stay in a lodge where they too have to combat poor water supply and intermittent electricity. Recognition of the unique value of the trip came in 2015 when it won the Independent Schools Association Award for Outstanding International Understanding against stiff competition from much larger schools. It is planned to reinstate this trip for Year 13 in October 2024.

Since 2013 pupils have raised over £100,000 for Go Make a Difference. Last year the annual Sponsored Cross Country raised £8,300 in aid of Go MAD in Tanzania. Go MAD exists to improve the health and living standards in the Diocese of Mara. £4,000 paid for two 19,000 litre water tanks in primary schools with no clean water, £2,700 helped fund mobile clinics that provide basic preventative healthcare in remote villages, and £1,600 funded tree planting as part of Go MAD's reforestation work, which has contributed to them becoming a representative of The Queen's Commonwealth Canopy.

The Cross Country also raised £1,500 for the anti-people trafficking organisation the A21 Campaign. A21 also delivers Wellbeing lessons to raise awareness of modern-day slavery and also of how the internet is used to achieve this thus developing an appreciation of the importance of e-safety.

Co-curricular activities are run after school and on Friday afternoons and enable pupils from mixed age groups to learn together on demanding and interesting tasks designed to broaden and enrich their educational experience. In the past year these have included Amnesty International, art history, arts & crafts, badminton, Bake Off, band, basketball, British Sign Language, chess, choir, circuit training, coding, community outreach, debate, dissections, Enterprise Challenge, football, international food, instrumental ensemble, Latin culture, life drawing, London explorers, Mandarin, Model UN, origami, Revolt & Revolution, rounders, Spanish, STEM, street dance, table tennis, tech dissection & repair, tennis, The Table, Thames Times, touch rugby, Vive La France, volleyball, weight training and WorldWide Quiz. Specialists from outside the school take a number of these clubs which are very practical in their nature.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

OBJECTIVES AND ACTIVITIES

In Religious Studies pupils learn about Christianity and other major religions including Islam, Judaism, Buddhism, Sikhism and Hinduism during Years 7 and 8. They study a GCSE in Religious Studies in Years 9 and 10 which looks at Christianity and Islam. The school welcomes children from backgrounds of other faiths and of no faith and aims to help pupils make their own decision about religion by the time they leave by teaching Christianity alongside other faiths.

The school has an extensive Wellbeing programme which along with the activities above form the school's hidden curriculum. This focus on personal development ensures that pupils are fully prepared to lead a responsible and contributing lifestyle when they leave. A notable part of this is the Life Skills course, which all students complete in Year 9. All pupils complete the Morrisby Profile at the end of Year 10 which is followed up at the start of Year 11 with a 1:1 interview with a careers adviser. Lessons in Wellbeing, Computer Science and parent workshops enable pupils to develop strategies for the safe use of the internet.

The school is a leader in technology and uses the Google platform for the majority of its teaching. Each pupil has their own dedicated Chromebook for use in school. The use of Chromebooks enables pupils to work anywhere and has significantly reduced the school's infrastructure costs. The pioneering approach has been recognised by the school's status as a Google Reference Site. The Chromebooks are augmented by a number of Apple MacBooks for specialist applications. Both cloud based and on site solutions are deployed to filter and monitor internet traffic.

At the start of lockdown in March 2020 the school moved seamlessly to remote learning offering a full school day of tutor times, assemblies, lessons, fitness classes via google meet and google classroom. This won significant praise from parents who have repeatedly complimented the school's remote learning commenting on its superiority to the remote learning offered by other schools.

The school is a member of the ISA (Independent Schools Association). The ISA is one of a number of bodies that make up the ISC (Independent Schools Council). Being part of the ISA gives the school status in its marketing and also enables it to access numerous resources from competitions to training events that are run by the ISA.

Volunteers

Volunteers are used to help with areas such as exam invigilating at peak times and sometimes to run clubs. All volunteers are subject to full checks and training.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ended with pupil numbers increasing to 177 which further increased to 184 at the start of September 2023, the highest number since the school started. Year 11 pupils completed their GCSEs. Some have stayed at Thames to form the initial Year 12 cohort whilst others have moved to their next phase of education well prepared.

Academic Attainment

Overall grades achieved were 34% at 9-7 and 90% at 9-4. At least five 9-7 grades were achieved by 33% of pupils and at least one 9-7 grade by 90% of pupils. The effect of lockdowns and subsequent absences were less severe for the 2023 cohort although this still affected results in some cases.

The table below shows the grade percentages of the year group broken down into High, Mid, Low attainers based on their entrance assessments.

	<u>High Attainers</u>	<u>Mid Attainers</u>	<u>Low Attainers</u>
% of Year Group	31% (41%)	49% (28%)	20% (31%)
% grades at 7-9	56% (62%)	24% (24%)	35% (7%)
% grades at 4-9	97% (97%)	86% (87%)	88% (50%)
Attainment 8*	68.5 (69.1)	54.1 (53.1)	44.1 (32.2)
Value Add on Attainment 8**	1.0 (0.4)	0.1 (1.0)	-0.6 (-0.1)

* Attainment 8 score based on 8 subjects as defined by the DfE

** Amount by which Attainment 8 score exceeds that predicted by MiDYiS tests on entry (2022 figures in brackets)

The table shows that the high attainers representing a third of the year group again performed well and on average a grade better than expected, whilst the mid attainers performed in line with baseline expectations. The low attainers were the most affected by lockdowns and yet still were able to achieve 88% 4-9 grades. It should also be noted that the resetting of grade thresholds by the DfE mean that direct comparisons between percentages for 2022 and 2023 need to be interpreted carefully. A similar percentage of 7-9 or 4-9 grades in 2023 is a more significant achievement than in 2022.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Once again almost all pupils gained entry to their first choice sixth form colleges to study A levels, International Baccalaureate or more vocational courses in sport or performing arts. In recent years these have included top state and independent schools such as Highgate School, Dulwich College, City of London Boys School, Tiffin Girls School, Bexley Grammar School, St Michael's Grammar School, Ashcroft Technology Academy, Richmond College, Esher College, Graveney School, Chelsea Academy, Ashbourne College, Institute of Contemporary Music, Albemarle College, Latymer Grammar School, Latymer Upper School, Alwyn's School, Tiffin Boys School, Parmiter School, City of London Freeman's School, The Charter School, Grey Coat Hospital School, The Brit School, Seaford College, St Paul's School, Emanuel School, Wallington County Grammar School, Worth School, Hampton Court House, Radnor House, St Bede's, Kew House, Ewell Castle, Royal Russell, Monkton Combe, St John's Leatherhead, Royal Alexander and Albert and ArtsEd.

Academic attainment is not the only measure of success as pupils come to Thames with varying degrees of ability. These results reflect that the school is not academically selective and operates an inclusive admissions policy that allows for children who are gifted and talented academically and also children with dyslexia or other special educational needs. For some of these latter pupils achieving five Grade 4 passes is not realistic. As shown above the value add for pupils (which takes account a pupil's starting point in Year 7 and ending point in Year 11) was again strong with many pupils achieving over a grade and a few almost three grades higher across all their subjects than their standardised predictors indicated when they joined the school.

The year under review saw the first set of results for the 3D Design course. Taught by an accomplished artist, sculptor and designer the course makes use of the wide range of tools and machinery in the STEAM studio including a 3D printer, laser cutter and pressure former. 64% of grades were 7-9. Projects included a geometric plant holder and an intricate vase made from computer aided design and traditional casting techniques.

Maths again performed well with 45% of grades 7-9 and 43% 7-9 in Further Mathematics with many of these pupils staying to the new Sixth Form where Mathematics has proved the most popular subject.

Non-Academic Achievements / External competitions / Other Activities

WorldWide Quiz: A Year 10 and two Year 7s won the Geographical Association WorldWide Quiz, beating teams from some large London independent schools. This University Challenge style quiz for multiple teams of three students is aimed at Years 8-10. Our second team of three Year 8s, were in second place until over half way through.

English: A Year 8, and Year 9 pupil, had poems published in the Young Writers Power of Poetry.

Languages: Pupils celebrated International Mother Tongue Day by making a short film to introduce the array of languages spoken at home including Mandarin, Ukrainian, Russian, Italian, Amharic, Korean, Swahili and many more.

The Mandarin Society met regularly to encourage the speaking of Mandarin by those who are learning.

Biology: Two Year 11s, attained Bronze in the Royal Society of Biology Olympiad which is designed for sixth form students. Another Year 11, was Highly Commended and two Year 10s were Commended.

In the RSB Biology Challenge, a Year 9, attained Silver whilst another Year 9, and six Year 10s, achieved Bronze. Seven others were Highly Commended or Commended.

Debate Society: Debates were held against Emanuel School resulting in a close one all draw. Motions were: 'This house believes that the public has a right to know about the private lives of the royal family' and 'This house believes that Roald Dahl books should only be published in their original form.' In both debates, our Year 9 team showed their strength in the rebuttals.

UKMT Maths Challenges: In the Intermediate Challenge, pupils achieved 17 Bronze medals and 6 Silver with a Year 10, achieving Gold and qualifying for the next stage. In the Junior Challenge, 6 pupils achieved Silver and 9 Bronze. These challenges stretch and motivate our pupils to develop their problem solving skills.

British Science Week: A series of science professionals spoke on veterinary pathology, renewable energy, medicine development, careers in civil engineering, and medical research techniques focusing on MRI scans.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

Other co-curricular activities included: Amnesty International, art history, arts & crafts, badminton, Bake Off, band, basketball, British Sign Language, chess, choir, circuit training, coding, community outreach, debate, dissections, Enterprise Challenge, football, international food, instrumental ensemble, Latin culture, life drawing, London explorers, Mandarin, Model UN, origami, Revolt & Revolution, rounders, Spanish, STEM, street dance, table tennis, tech dissection & repair, tennis, The Table, Thames Times, touch rugby, Vive La France, volleyball, weight training and WorldWide Quiz

In Duke of Edinburgh 18 pupils completed their Bronze Award and seven pupils the Silver Award. The Bronze expedition took place in Ashdown Forest and the Silver on the South Downs.

Theatre: Pupils put on a brilliant performance of 42nd Street, our first full length musical since 2019. The leads gave outstanding performances as lead characters Peggy Sawyer, Dorothy Brock and Julian Marsh. The show provided a high level of challenge for our pupils with solo performances and big dance numbers. We were proud to host the three performances in our new theatre which is equipped with top of the range lighting and sound. The show was choreographed and directed by musical theatre professional Anna Griffith. The music was directed by Dr Paul Mitchell, our Head of Music, with a seven piece orchestral ensemble accompanying the cast.

Dance: A Year 7, who studies at The Royal Ballet School, performed in Light of Passage, Crystal Pite's production at Royal Opera House and in The Nutcracker with Birmingham Royal Ballet at The Royal Albert Hall.

Music: Parents enjoyed a high standard of individual vocal, choral and instrumental performances, including from our music scholars, at our Musical Evenings, Awards Night and Carol Concerts.

Art: A Year 10 won the ISA London South West art competition, "3D artwork", with a clock which qualified his entry into the ISA national competition. Professional ceramicist Adele Williams led three days of workshops for Year 11 art pupils as part of their GCSE course. In 2023, 79% of grades in Art were 9-7.

Cross Country: At our sponsored cross country, five pupils ran over 10k: In total pupils ran 545k and 33 pupils ran at least 8k to raise money for our school charities.

Rugby: Our Year 7 and 8 boys team competed in the ISA London South West touch rugby tournament, coming second overall and only losing out to a school whose main sport is rugby. Rugby at Thames is coached by Mark Bright, who as a former professional player for London Scottish, was inducted into the London Scottish Hall of Fame in 2016 and in the 2016/17 season was the Rugby Players Association Championship Player of the Year.

Athletics: Pupils put in many great performances at our Sports Day at Wimbledon Park Athletics Track. In total, 10 school records were broken, with athletic prowess shown by a Year 9, who threw 34.78m in Year 9 javelin, A Year 7 achieved 17.74m in Year 7 javelin, A Year 8 100m in 12.76 seconds, whilst another won the Year 8 400m in 1 minute 08 seconds.

At Wandsworth Schools Athletics, A Year 8, attained Silver in the 800m and a Year 7 came fourth in the 200m.

Workshops: Year 9 and Year 10 enjoyed a sports afternoon focusing on athletics and football skills led by athlete and Olympic medalist Marilyn Okoro, and ex-pro footballer and former Exeter City player, Leon Braithwaite. Year 8 enjoyed a STEM workshop with Thea Docherty, Babcock International. Year 9 took part in a mock trial led by Janet Kemp JP. Other workshops included a forensic science investigation, cookery, design technology, ceramics and fashion and textiles.

Cookery: Our new cookery classroom came into its own with Bake Off and International Food oversubscribed. Our new facility provides an exceptional setting to teach culinary skills in Year 9 as part of their Life Skills curriculum. From September, cookery will be taught in Year 8 and Year 12 in addition to Year 9.

Careers Fair: A range of professionals attended our biannual Careers Fair to showcase to our Years 9, 10 and 11 pupils over 35 different potential careers for them to explore: from creative choices such as advertising, marketing, graphic design, architecture or motion & digital design, to academic choices including banking, neurosurgery and engineering, as well as practical options such as catering, the police or armed services.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

Speakers & Visitors included:

- Kenneth Cukier, Executive Editor The Economist & co-author The Big Data
- Sam Holness, Guinness World Record holder, autistic triathlete and marathon runner
- Victoire Eyoum, sports journalist at BBC World Service
- Pastor Leonid German, Odessa, Ukraine
- Noline Matemera, solicitor
- Yassamin Ghassemi, Amnesty UK
- Jide Owolabi, Metropolitan Tabernacle
- Tom Hammond, Insurance Asset Manager at Schroders
- Akhtar Shah, The Foundry International
- Alanna Thompson, Asper Investment Management
- Graham McClure, Go Make A Difference in Tanzania
- Emily George, Stewards Trust
- Naila Khairallah, environmental consultant
- Mikey Froome, A21

Inspection

The school was inspected by ISI in April 2022 and met all standards and was judged excellent in all areas. The ISI report noted:

The quality of the pupils' academic and other achievements is excellent.

- Pupils are highly effective communicators.
- Pupils show highly positive attitudes to their learning.
- Pupils value the opportunities they are given to pursue interests beyond the classroom and many achieve success in them.

The quality of the pupils' personal development is excellent.

- Pupils show real compassion for each other and have a genuine appreciation of the strength of the school community.
- Pupils develop strong self-confidence and self-worth because they feel accepted for who they are.
- Pupils have high standards for their own behaviour and encourage the same of their peers.
- In this diverse community pupils demonstrate high levels of cultural awareness and celebrate each other's differences as well as everyone's common humanity.

A further material change inspection occurred in June 2023 which recommended approval of the extension of age range to 18.

ACHIEVEMENT AND PERFORMANCE

Assisted fees activities

The school discounts fees on the basis of need to those families whose children would really benefit from its education but may not have the financial resources to pay the full fees. The school has been able to help provide a safe and quality education for a significant number of children whose personal or family circumstances have been challenging. In the year under review 22% of the school's income was used for the provision of fee remission in the form of bursaries and/or scholarships of varying amounts up to 100% of fees. During the year under review 63 pupils benefited from fee remission.

Community Involvement

- A group of pupils regularly volunteered at a local care home, interacting with the elderly residents and doing artwork with them.
- Thames invited Katherine Low Settlement to bring around 40 elderly from the Battersea area to the matinee performance of our end of year show, 42nd Street.
- Year 7 visited Farm 2 City at Providence House, a local youth club with links to Shallowford Farm in Devon. Their time coincided with a visit from HRH The Duchess of Edinburgh, who was happy to chat with the pupils and took time for photographs.
- The choir led the singing at a carol service at Royal Trinity Hospice, Clapham Common, for relatives of those who had passed away at the hospice during Covid.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The school has a highly qualified staff team covering all the specialist skills needed to deliver excellence at GCSE and now A level. The Head was a founder of the school and along with two Deputy Heads, form the core leadership team. The core leadership team works closely with the board of trustees to deliver the school's vision. Beneath the core leadership team is a wider leadership team consisting of two experienced and well qualified SENDCos, a Head of Teaching and Learning, a Head of Pastoral Care, a Head of Sixth Form, a Head of Planning and Organisation, Head of Administration and a Chaplain. The leadership teams ensure that the school remains at the cutting edge of best practice.

Teacher recruitment is an issue facing all schools. To combat this the school has developed a strong track record of training graduate teachers through the "School's Direct" programme in partnership with either the Institute of Education or the University of Buckingham. Along with a school ethos that encourages excellent working conditions this has proved a very attractive way to recruit talented staff. During the year under review only one member of the teaching staff left whilst seven new teaching staff were added to resource the launch of A levels.

The school has a 250 year lease from 2022 on its facilities and co-owns the freehold with the adjoining Baptist Church. The school's facilities include specialist laboratories for Biology, Chemistry, Physics, Woodwork, STEM, Art, Graphics, Cooking, Textiles, Computer Science, Drama and Music as well as a commercial kitchen adjacent to the multi use hall for PE and lunches with retractable theatre style seating and a professional quality sound and lighting system.

With sustainability and comfort a priority, the building achieves a Building Research Establishment Environmental Assessment Method (BREEAM) rating of Excellent putting it in the top 10% of new builds of its type. Natural Ventilation Heat Recovery units in the ceiling of each classroom draw fresh air into the rooms which are preheated by the warmer air being expelled. Linked to CO2 sensors, these ensure that the air supply is always fresh and at the correct temperature. Air quality is further improved with carpet tiles that use patented technology to trap fine dust particles. These have been proven to reduce the concentration of fine dust in the air four times more effectively than regular carpets. The exposed concrete surfaces not only provide a pleasing visual appearance but also allow the thermal mass of the building to keep rooms cool without the need for expensive and environmentally damaging air conditioning. All rooms are designed to more stringent acoustic criteria than regulations require in order that learning can take place within a calm and quiet environment.

Along with the use of state of art sports facilities in the local community, the new building means that the school now has some of the best facilities around when compared to other schools in the locality.

The school's location is one minute's walk from the major transport hub of Clapham Junction and is therefore accessible to a considerable part of London. The London Overground network means that the school is accessible from a large part of North London as well as most of South and West London.

Clearly economic conditions pose a risk as in a potential time of recession fewer people will be able to afford private education. The school's strategy to mitigate this risk is to maintain a highly competitive pricing structure while ensuring the highest level of service, making it a school of choice. The intake for September 2023 is as expected. At the time of writing applications for September 2024 are ahead of previous years with over 120 families attending the recent Open Days. Fees remain very competitive being on average 10% less than neighbouring independent schools.

The school is aware of the political threats in the form of VAT on school fees and the loss of charitable business rate relief and has sought professional advice along with working closely with the advisors to the Independent Schools Council to ensure that the impact of any changes is minimised.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the school are as shown in the annexed financial statements. The school incurred a deficit of £177,704. Full year's revenues were £2,940,083 with fee income up by 10%. Although revenues again increased as they have done almost every year since the school was founded, a smaller than expected Year 7 intake resulted in a smaller than expected increase in revenues. Whilst this can be difficult to attribute precisely, it is likely that the delay in completion of the new building meant that a number of families who were expected to accept places chose to accept places elsewhere and when the opportunity finally came to show families around it was too late. This situation has not occurred for September 2023 where the Year 7 intake is again strong along with a significant number of pupils being admitted into upper year groups. The difference between the income from Year 7 in 2022/2023 and 2023/2024 would largely account for the deficit. Despite the deficit a significant amount of depreciation ensured that the EBITDA remained healthy and that the banking covenant of 125% EBITDA/Debt Repayments was met.

Costs rose to £3,117,787 representing an increase of 20%. Whilst every effort was made to minimise the increase, rising interest rates, energy costs and general cost inflation were compounded on top of the additional setup and running costs of a much larger building. It is worth noting that less than half of the school's debt is subject to interest rate variations with the remaining debt currently interest free or linked to growth. This has offered significant protection in the current economic climate.

The school has expanded its provision year after year by using the cash generated by the business. All surpluses have been reinvested in ever better educational provision. This has been key in building the strong track record of achievement that the school has built up.

The school's balance sheet remains positive with a significant amount of equity remaining when market value of the 250 year leasehold is considered. The school's cash position remains strong increasing by £91,585 to £941,360 at the year end.

The school has a strict approach to collecting fees. In the year under review trade debtors decreased from £39,416. to £25,126. No further bad debt provision has been deemed necessary.

The school is aware of the additional sources of income that can be generated via the letting of its facilities and expects the value of this income stream to rise significantly particularly from the main hall and theatre space.

The school has continued to develop its marketing and during the year under review created a new website, new videos and a new e-marketing campaign. Alongside this much effort was put into building links with feeder schools with a significant number of head teachers visiting which has been instrumental to securing the strong Year 7 intake in September 2023.

Principal funding sources

The main funding source of the Charitable Group is the school fees, paid by parents with pupils at the school for their continued education under the Group.

A small amount of funding is received in the form of grants from Local Councils via EHCPs to assist with learning support teachers' salaries.

Investment policy and objectives

The Trustees feel that provided the risk management as stated above is considered and adhered to, any such opportunities to further the exposure to its principal activities will be reviewed.

Reserves policy

The general reserves of the charity are in surplus and expected to grow as the school returns a surplus in each year. The school's cash flow remains very strong as fees are payable in advance and some parents opt to pay a year or more in advance.

It is the intention of the trustees to ensure positive reserves are in place.

FUTURE PLANS

Now that the new facilities are fully operational and the Sixth Form has been launched the medium-term plans focus on building up numbers to around 300 pupils which represents a growth of approximately 50%. This will be accomplished by the addition of a third stream in Key Stage 3 and the development of numbers in the Sixth Form.

The school's registered capacity allows the school to grow to a maximum 400 pupils but it is not intended to become that large as preserving the ethos is key to the success of the pupils.

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thames Christian School is a limited company by guarantee and a registered charity. The rules governing the running of the charity are laid down in a Declaration of Trust as approved by the Charity Commissioners.

Recruitment and appointment of new trustees

Trustees are appointed via a process of recommendation. Before the appointment commences, a formal meeting takes place with existing trustees to ensure the new trustees fully understand their responsibilities and duties. All new trustees are subject to the required Safeguarding and prohibition checks as required by safer recruitment practices.

Organisational structure

The charity has 7 trustees, in the current year.

Wider network

The trustees promote the charity through local contacts and parents of the school children.

Related parties

During 2019 the charity purchased the freehold property from Christian Schools Property Ltd. Stephen Holsgrove the former secretary of the charity, is a director and minority shareholder in this company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03986193 (England and Wales)

Registered Charity number

1081666

Registered office

8-10 South Street
Epsom
Surrey
KT18 7PF

Trustees

C Elliott Director (resigned 18.1.23)
Mrs M Wells Director
G P Gerner Director
Ms L A G Haggart Director (resigned 31.8.23)
A J Burgess Director
Rev J Houghton
Mrs E T Watson
Ms B Eshalomi Human Resources (appointed 20.6.23)
Mrs V E Smith (appointed 1.9.23)

Company Secretary

G P Gerner

Auditors

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Thames Christian School
Report of the Trustees
for the Year Ended 31 August 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 24 January 2024 and signed on its behalf by:

A J Burgess - Trustee

Report of the Independent Auditors to the Trustees of Thames Christian School

Opinion

We have audited the financial statements of Thames Christian School (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the trustees' assessment of the charitable company's ability to continue to adopt the going concern basis of accounting included reviewing the detailed financial forecasts prepared and the assumptions made in their preparation. These forecasts factor in several different scenarios and are regularly updated. The school has also received positive support from the banks who have reduced the covenant on the loans in place after the balance sheet date.

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

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

Other information

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

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Thames Christian School

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

- Enquiry with management and those charged with governance around actual and potential litigation and claims
- Enquiry of staff in compliance functions to identify and instances of non-compliance with laws and regulations
- Performance of audit work in relation to the risks of management override of controls including journal testing and reviewing any transactions outside the normal course of business. Additionally, any accounting estimates were reviewed and interrogate.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8/10 South Street
Epsom
Surrey
KT18 7PF

24 January 2024

Thames Christian School
Statement of Financial Activities
For the Year Ended 31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,577	-	10,577	7,084
Charitable activities					
School fees and related income	5	2,907,906	-	2,907,906	2,690,811
Other trading activities	3	15,515	-	15,515	12,240
Investment income	4	<u>6,085</u>	<u>-</u>	<u>6,085</u>	<u>367</u>
Total		<u>2,940,083</u>	<u>-</u>	<u>2,940,083</u>	<u>2,710,502</u>
EXPENDITURE ON					
Charitable activities					
School fees and related income	6	<u>3,117,787</u>	<u>-</u>	<u>3,117,787</u>	<u>2,594,278</u>
NET INCOME/(EXPENDITURE)					
Other recognised gains/(losses)		(177,704)	-	(177,704)	116,224
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>3,261,701</u>
Net movement in funds		(177,704)	-	(177,704)	3,377,925
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,708,037</u>	<u>-</u>	<u>3,708,037</u>	<u>330,112</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,530,333</u></u>	<u><u>-</u></u>	<u><u>3,530,333</u></u>	<u><u>3,708,037</u></u>

Thames Christian School

**Balance Sheet
31 August 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	12	19,887,013	-	19,887,013	20,060,473
CURRENT ASSETS					
Debtors	13	98,268	-	98,268	69,667
Cash at bank and in hand		<u>941,360</u>	-	<u>941,360</u>	<u>849,775</u>
		1,039,628	-	1,039,628	919,442
CREDITORS					
Amounts falling due within one year	14	(1,403,523)	-	(1,403,523)	(1,338,641)
NET CURRENT ASSETS					
		<u>(363,895)</u>	-	<u>(363,895)</u>	<u>(419,199)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		19,523,118	-	19,523,118	19,641,274
CREDITORS					
Amounts falling due after more than one year	15	(15,992,785)	-	(15,992,785)	(15,933,237)
NET ASSETS					
		<u>3,530,333</u>	-	<u>3,530,333</u>	<u>3,708,037</u>
FUNDS					
Unrestricted funds	17			<u>3,530,333</u>	<u>3,708,037</u>
TOTAL FUNDS					
				<u>3,530,333</u>	<u>3,708,037</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

Thames Christian School

Balance Sheet - continued
31 August 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2024 and were signed on its behalf by:

A J Burgess - Trustee

G P Gerner - Trustee

Thames Christian School
Cash Flow Statement
For the Year Ended 31 August 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>184,077</u>	<u>3,554,395</u>
Net cash provided by operating activities		<u>184,077</u>	<u>3,554,395</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(98,577)	(16,824,185)
Sale of tangible fixed assets		-	1,750,000
Interest received		<u>6,085</u>	<u>367</u>
Net cash used in investing activities		<u>(92,492)</u>	<u>(15,073,818)</u>
Cash flows from financing activities			
New loans in year		<u>-</u>	<u>11,440,000</u>
Net cash provided by financing activities		<u>-</u>	<u>11,440,000</u>
Change in cash and cash equivalents in the reporting period			
		91,585	(79,423)
Cash and cash equivalents at the beginning of the reporting period		<u>849,775</u>	<u>929,198</u>
Cash and cash equivalents at the end of the reporting period		<u><u>941,360</u></u>	<u><u>849,775</u></u>

The notes form part of these financial statements

Thames Christian School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(177,704)	116,224
Adjustments for:		
Depreciation charges	272,037	130,837
Loss on disposal of fixed assets	-	9,255
Interest received	(6,085)	(367)
(Increase)/decrease in debtors	(28,601)	2,809,171
Increase in creditors	<u>124,430</u>	<u>489,275</u>
Net cash provided by operations	<u><u>184,077</u></u>	<u><u>3,554,395</u></u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	<u>849,775</u>	<u>91,585</u>	<u>941,360</u>
	<u>849,775</u>	<u>91,585</u>	<u>941,360</u>
Debt			
Debts falling due within 1 year	-	(176,167)	(176,167)
Debts falling due after 1 year	<u>(15,275,000)</u>	<u>118,543</u>	<u>(15,156,457)</u>
	<u>(15,275,000)</u>	<u>(57,624)</u>	<u>(15,332,624)</u>
Total	<u><u>(14,425,225)</u></u>	<u><u>33,961</u></u>	<u><u>(14,391,264)</u></u>

Thames Christian School
Notes to the Financial Statements
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The main income of the charity is tuition fees which are recognised in the school academic year they relate to.

The School operates an advance school fees scheme and fees paid early are recognised as income in the academic year they relate to.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- Straight line over 125 years
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern

The financial statements have been prepared on a going concern basis and the Trustees are of the opinion that it is appropriate to do so.

The Trustees have prepared detailed forecasts for the school covering several years going forward that factor in the recent increase in interest rates and potential changes in government policy in respect of taxes. These forecasts look at several different scenarios based on varying pupil numbers as the school grows.

The school has a strong historic record of positive bank balances and the trend has continued with a lot of parents supporting the scheme which is helping the school as it grows its pupil numbers which it has consistently done for a number of years.

The notes form part of these financial statements

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Going concern

The Trustees believe that these forecasts are based on reasonable assumptions that the school will continue to grow and cover its expenditure commitments as they arise.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	<u>10,577</u>	<u>7,084</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Registration fees received	<u>15,515</u>	<u>12,240</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>6,085</u>	<u>367</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
School fees	School fees and related income	2,654,306	2,413,896
Other income	School fees and related income	181,962	262,315
Rental income	School fees and related income	71,638	13,475
Furlough grants	School fees and related income	-	1,125
		<u>2,907,906</u>	<u>2,690,811</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
School fees and related income	<u>3,079,627</u>	<u>38,160</u>	<u>3,117,787</u>

7. SUPPORT COSTS

	Governance costs
	£
School fees and related income	<u>38,160</u>

8. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Auditors' remuneration	19,147	14,994
Depreciation - owned assets	272,037	130,837
Deficit on disposal of fixed assets	-	9,255
	<u>-</u>	<u>9,255</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	1,478,567	1,397,872
Social security costs	154,785	142,659
Other pension costs	<u>164,837</u>	<u>189,278</u>
	<u>1,798,189</u>	<u>1,729,809</u>

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

	2023	2022
Staff	<u>40</u>	<u>42</u>

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

	2023	2022
£60,001 - £70,000	<u>2</u>	<u>-</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,084	-	7,084
Charitable activities			
School fees and related income	2,690,811	-	2,690,811
Other trading activities	12,240	-	12,240
Investment income	<u>367</u>	<u>-</u>	<u>367</u>
Total	<u>2,710,502</u>	<u>-</u>	<u>2,710,502</u>
EXPENDITURE ON			
Charitable activities			
School fees and related income	<u>2,594,278</u>	<u>-</u>	<u>2,594,278</u>
NET INCOME	116,224	-	116,224
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets	<u>3,310,340</u>	<u>(48,639)</u>	<u>3,261,701</u>
Net movement in funds	3,426,564	(48,639)	3,377,925
RECONCILIATION OF FUNDS			
Total funds brought forward	281,473	48,639	330,112

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>3,708,037</u>	<u>-</u>	<u>3,708,037</u>

12. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 September 2022	19,300,000	753,938	184,387	20,238,325
Additions	-	46,420	52,157	98,577
At 31 August 2023	<u>19,300,000</u>	<u>800,358</u>	<u>236,544</u>	<u>20,336,902</u>
DEPRECIATION				
At 1 September 2022	90,067	87,785	-	177,852
Charge for year	154,400	97,406	20,231	272,037
At 31 August 2023	<u>244,467</u>	<u>185,191</u>	<u>20,231</u>	<u>449,889</u>
NET BOOK VALUE				
At 31 August 2023	<u>19,055,533</u>	<u>615,167</u>	<u>216,313</u>	<u>19,887,013</u>
At 31 August 2022	<u>19,209,933</u>	<u>666,153</u>	<u>184,387</u>	<u>20,060,473</u>

Cost or valuation at 31 August 2023 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2022	3,261,701	-	-	3,261,701
Cost	<u>16,038,299</u>	<u>800,358</u>	<u>236,544</u>	<u>17,075,201</u>
	<u>19,300,000</u>	<u>800,358</u>	<u>236,544</u>	<u>20,336,902</u>

If Long leasehold property had not been revalued it would have been included at the following historical cost:

	2023 £	2022 £
Cost	<u>16,038,299</u>	<u>16,038,297</u>
Aggregate depreciation	<u>244,467</u>	<u>90,067</u>

Long leasehold property was valued on an open market basis on 7 January 2022 by Gerald Eve.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	25,126	39,416
Prepayments & other debtors	<u>73,142</u>	<u>30,251</u>
	<u>98,268</u>	<u>69,667</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 16)	176,167	-
Trade creditors	24,754	20,984
Social security and other taxes	42,071	48,858
Other creditors	<u>1,160,531</u>	<u>1,268,799</u>
	<u>1,403,523</u>	<u>1,338,641</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other loans (see note 16)	15,156,457	15,275,000
Other creditors	<u>836,328</u>	<u>658,237</u>
	<u>15,992,785</u>	<u>15,933,237</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>176,167</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans	6,823,833	7,000,000
Joint venture loan	4,497,624	4,440,000
Other loans	<u>3,835,000</u>	<u>3,835,000</u>
	<u>15,156,457</u>	<u>15,275,000</u>

The Charity has funded the move to its new premises by securing loans from three sources of finance.

The first source is bank funding whereby the school has two mortgages in place for £3.5m each. Both loans have first legal charge over the property. The loans are for a term of 20 years at an interest rate of 2.5% above base. No capital repayments are due within the first academic year.

The second source of finance are loan facilities obtained from two supportive investors who have provided facilities of £2.5m and £1.335m respectively. The first of these loans accrues interest on a varying percentage of turnover whilst the second loan is interest free until September 2027 after which an interest charge of 2.5% over base will apply. Both facilities are for 10 years and include a safeguard that interest will not be paid out if such payment would place the school in breach of the banking covenants.

The third source of finance is by way of joint venture loan with the Winstanley & York Rd LLP which is the entity running the urban regeneration programme in the area. A facility of £4.44m was agreed over a 15 year term from May 2022 with interest based on a varying percentage of net school fees. Interest is rolled up each year and added to the facility as it is accrued until 2026 at which point annual interest becomes payable.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

17. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	3,708,037	(177,704)	3,530,333
TOTAL FUNDS	<u>3,708,037</u>	<u>(177,704)</u>	<u>3,530,333</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,940,083	(3,117,787)	(177,704)
TOTAL FUNDS	<u>2,940,083</u>	<u>(3,117,787)</u>	<u>(177,704)</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	281,473	164,863	446,336
Fair Value Reserve	-	3,261,701	3,261,701
	281,473	3,426,564	3,708,037
Restricted funds			
Restricted Funds re Bursary	48,639	(48,639)	-
TOTAL FUNDS	<u>330,112</u>	<u>3,377,925</u>	<u>3,708,037</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,710,502	(2,594,278)	48,639	164,863
Fair Value Reserve	-	-	3,261,701	3,261,701
	2,710,502	(2,594,278)	3,310,340	3,426,564
Restricted funds				
Restricted Funds re Bursary	-	-	(48,639)	(48,639)
TOTAL FUNDS	<u>2,710,502</u>	<u>(2,594,278)</u>	<u>3,261,701</u>	<u>3,377,925</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

17. MOVEMENT IN FUNDS - continued

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	281,473	(12,841)	268,632
Fair Value Reserve	-	3,261,701	3,261,701
	<u>281,473</u>	<u>3,248,860</u>	<u>3,530,333</u>
Restricted funds			
Restricted Funds re Bursary	48,639	(48,639)	-
	<u>48,639</u>	<u>(48,639)</u>	<u>-</u>
TOTAL FUNDS	<u>330,112</u>	<u>3,200,221</u>	<u>3,530,333</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,650,585	(5,712,065)	48,639	(12,841)
Fair Value Reserve	-	-	3,261,701	3,261,701
	<u>5,650,585</u>	<u>(5,712,065)</u>	<u>3,310,340</u>	<u>3,248,860</u>
Restricted funds				
Restricted Funds re Bursary	-	-	(48,639)	(48,639)
	<u>-</u>	<u>-</u>	<u>(48,639)</u>	<u>(48,639)</u>
TOTAL FUNDS	<u>5,650,585</u>	<u>(5,712,065)</u>	<u>3,261,701</u>	<u>3,200,221</u>

The unrestricted general funds are split between the surplus raised on past charitable activities and also the revaluation of the property at August 2022.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

Thames Christian School
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,577	7,084
Other trading activities		
Registration fees received	15,515	12,240
Investment income		
Deposit account interest	6,085	367
Charitable activities		
School fees	2,654,306	2,413,896
Other income	181,962	262,315
Rental income	71,638	13,475
Furlough grants	-	1,125
	<u>2,907,906</u>	<u>2,690,811</u>
Total incoming resources	2,940,083	2,710,502
EXPENDITURE		
Charitable activities		
Wages	1,478,567	1,397,872
Social security	154,785	142,659
Pensions	164,837	189,278
Rent and rates	2,098	66,583
Insurance	71,764	70,640
Light and heat	55,699	49,049
Telephone	4,858	4,045
Books, stationery & subs	121,452	97,018
Staff recruitment and training	15,973	18,139
Sundry expenses	27,134	27,682
External facilities hire	55,401	53,655
School travel and subsistence	2,488	3,309
Repairs, renewal & maintenance	57,454	53,366
Cleaning	70,541	50,688
Bad debts	(432)	3,806
Bank charges	2,260	2,216
Advertising	24,181	28,321
Loan interest	498,530	170,767
Long leasehold	154,400	90,067
Plant and machinery	97,406	40,770
Fixtures and fittings	20,231	-
Loss on sale of tangible fixed assets	-	9,255
	<u>3,079,627</u>	<u>2,569,185</u>
Support costs		
Governance costs		
Auditors' remuneration	19,147	14,994
Legal & professional fees	19,013	10,099
	<u>38,160</u>	<u>25,093</u>

Thames Christian School
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

	<u>2023</u> £	<u>2022</u> £
Total resources expended	<u>3,117,787</u>	<u>2,594,278</u>
Net (expenditure)/income	<u><u>(177,704)</u></u>	<u><u>116,224</u></u>

Thames Christian School
Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

This page does not form part of the statutory financial statements

THAMES CHRISTIAN SCHOOL

England & Wales - Charity number 1081666

Accounts

REGISTERED COMPANY NUMBER: 03986193 (England and Wales)
REGISTERED CHARITY NUMBER: 1081666

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2022
for
Thames Christian School**

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

Thames Christian School
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for the Year Ended 31 August 2022

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**Report of the Trustees
for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

Thames Christian School provides a broad education for pupils ages 11-16 who sit their GCSE exams before moving onto further education at a range of state and independent sixth forms and further education colleges. The school's aims are:

Individuality: Each pupil knows their innate value as an individual.

Grounding: Each pupil embraces good character, personal responsibility and academic challenge.

Direction: Each pupil cultivates a sense of purpose both within and beyond the school community.

Wisdom: Each pupil understands how to make positive choices, develops understanding of the world and leads with humility.

The Journey: Each pupil recognises and becomes passionate about nurturing their gifts, skills and talents in preparation for life.

Classes are small and expectations high. A stable, highly committed staff team teach in a multi-sensory and engaging way ensuring that all pupils can make excellent progress. A strong Christian ethos underpins high expectations of responsible behaviour in pupils. Discipline is relational with pupils learning to take responsibility for their behaviour and to own the outcomes of their education. A strong Wellbeing curriculum prepares pupils to lead a responsible and contributing lifestyle when they leave.

Apart from the strong Christian ethos, the school's differentiators include a broad curriculum which is tailored to the needs of individual pupils and strong pastoral care delivered through an exceptional rapport between pupils and staff. The result is that serious discipline issues are unusual.

Pupils study a broad curriculum including Maths, English, Biology, Chemistry, Physics, History, Geography, Religious Studies, Spanish, French, Art, Graphics, Design and Technology, Computer Science, Drama, Dance, Music, and Sport. In Maths pupils are given the opportunity to take a Further Mathematics qualification. A strong emphasis is placed on problem solving and developing higher order thinking skills across the curriculum in order to prepare students for further education and the choice of qualifications helps prepare pupils for the rigours of A level. In addition to catering for the academically gifted the school offers support in literacy and numeracy for those who find academics more challenging. Over the years pupils' results in English have demonstrated that weaker literacy skills are no barrier to success in English GCSE.

Although a mainstream school the school has a number of pupils with mild SEND needs such as dyslexia, dyspraxia, mild autism and Asperger's Syndrome. The support provision for these pupils is approved by CReSTeD (The Council for the Registration of Schools Teaching Dyslexic Pupils).

The school values the creative and performing arts as well as traditional academic subjects and is known as a centre of excellence for Art and Design. This is complemented by a vibrant programme of sport, drama and music.

The Sports programme aims to develop five specific characteristics: resilience, problem solving, proactivity, communication and teamwork. This is achieved through practical PE sessions, PE theory lessons and games afternoons. Excellent use is made of local facilities within walking distance including the 4G pitch at Falcon Park, the sports halls at Caius House and Battersea Sports Centre, Wimbledon Park Athletics Track and Wandsworth Common. Pupils regularly take part in competitive matches with other local schools and in both regional (Wandsworth, London and ISA) competitions and national (ISA) competitions with considerable success.

In music and drama students perform regularly and the school year finishes in July with a significant theatrical production. The production involves many pupils either in performance or helping with stage management and is attended by school families and also many of the school's friends and supporters from the local community. Free tickets are made available to members of the local community including several sheltered housing schemes.

At the start of each year both Year 10 and Year 7 spend time on residential camps. Year 10 spend three days at Carrot Wood Activity Centre in Kent. The camp combines sessions on how to study effectively at the start of their GCSE courses with teamwork activities including tackling high ropes courses and a towering climbing wall. There are also sessions on the school values which lead to an encouraging time in which pupils publicly honour those amongst them who were positive cultural influencers. Year 7 enjoy three days at the Horstead Centre on the edge of the Norfolk Broads in September. Activities included raft building, rock climbing, zip wire, crate stacking, a night walk and low ropes course.

**Report of the Trustees
for the Year Ended 31 August 2022**

OBJECTIVES AND ACTIVITIES

Pupils go on a number of school trips to events and theatres in London. This has included The Reform Club, Hampton Court Palace, Imperial War Museum Holocaust Exhibition, Charles Dickens Museum, National Gallery, Polar Gallery at the National Maritime Museum, Wimbledon Synagogue, Kew Gardens, Natural History Museum and Science Museum.

Pupils also have the opportunity to go overseas to countries including Spain, France, Italy and Iceland where they can practise their language skills and partake in activities to understand culture.

Prior to Covid, an annual trip to Musoma in north western Tanzania was carried out in conjunction with the charity Go Make a Difference. Pupils spent two weeks working on projects in villages. These included building water tanks to provide clean water and goat sheds to provide an income for a family. Pupils also visited schools, interviewed local people and took part in medical outreach initiatives to remote villages. The trip opens pupils' minds to the lives of others and they are forced to think through their response to working with villagers for whom poverty is extreme. The trip is very much at a grass roots level and pupils stay in a lodge where they too have to combat poor water supply and intermittent electricity. Recognition of the unique value of the trip came in 2015 when it won the Independent Schools Association Award for Outstanding International Understanding against stiff competition from much larger schools. It is planned to reinstate this trip for Year 12 in October 2023.

Since 2013 pupils have raised over £100,000 for Go Make a Difference. Recently £10,000 helped pay for a new medical clinic in Isaba village. This building project provided valuable work for the villagers, boosting the local economy. With a further £500 of funds raised by Thames, the village has joined with Go Make a Difference in planting trees on the nearby hills. This is the first reforestation project in the area and it contributed to Go Make a Difference becoming a representative of The Queen's Commonwealth Canopy in Tanzania.

Pupils have also raised funds for the anti-people trafficking organisation the A21 Campaign. The A21 also deliver Wellbeing lessons to both raise awareness of modern-day slavery and also raise awareness of how the internet is used to achieve this thus developing an appreciation of the importance of e-safety.

Co-curricular activities run after school and on Friday afternoons and enable pupils from mixed age groups to learn together on demanding and interesting tasks designed to broaden and enrich their educational experience. In the past year these have included Life Drawing, Debating, Reading, Film, Music Technology, Computer Science, Science, Languages, Textiles, Drama, Music Performance, Choir and many Sports activities. Specialists from outside the school take a number of these clubs which are very practical in their nature.

In Religious Studies pupils learn about Christianity and other major religions including Islam, Judaism, Buddhism and Hinduism during Years 7 and 8. They study a GCSE in Religious Studies in Years 9 and 10 which looks at Christianity and Islam. The school welcomes children from backgrounds of other faiths and of no faith and aims to help pupils make their own decision about religion by the time they leave by teaching Christianity alongside other faiths.

The school has an extensive Wellbeing programme which along with the activities above form the school's hidden curriculum. This focus on personal development ensures that pupils are fully prepared to lead a responsible and contributing lifestyle when they leave. A notable part of this is the Life Skills course, which all students complete in Year 9. All pupils in Year 11 have a 1:1 interview with a careers adviser and take part in a Critical Thinking course designed to prepare them for A levels. Lessons in Wellbeing, Computer Science and parent workshops enable pupils to develop strategies for the safe use of the internet.

The school is a leader in technology and uses the Google platform for the majority of its teaching. Each pupil has their own dedicated Chromebook for use in school. The use of Chromebooks enables pupils to work anywhere and has significantly reduced the school's infrastructure costs. The pioneering approach has been recognised by the school's status as a Google Reference Site. The Chromebooks are augmented by a number of Apple MacBook's for specialist applications. Both cloud based and on site solutions are deployed to filter and monitor internet traffic.

At the start of lockdown in March 2020 the school moved seamlessly to remote learning offering a full school day of tutor times, assemblies, lessons, fitness classes via google meet and google classroom. This won significant praise from parents who have repeatedly complimented the school's remote learning commenting on its superiority to the remote learning offered by other schools.

The school is a member of the ISA (Independent Schools Association). The ISA is one of a number of bodies that make up the ISC (Independent Schools Council). Being part of the ISA gives the school status in its marketing and also enables it to access numerous resources from competitions to training events that are run by the ISA.

Volunteers

Volunteers are used to help with areas such as exam invigilating at peak times and sometimes to run clubs. All volunteers are subject to full checks and training.

**Report of the Trustees
for the Year Ended 31 August 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ended with pupil numbers increasing to 171, the highest number since the school started. Year 11 pupils completed their GCSEs and have now moved to their next phase of education well prepared.

Academic Attainment

Overall grades achieved were 36% at 9-7 and 82% at 9-4. At least five 9-7 grades were achieved by 31% of pupils and at least one 9-7 grade by 69% of pupils. Unlike the 2021 exam group, the 2022 exam group had a significantly wider ability range and many of those at the low end of the ability range were much more affected by lockdowns. This resulted in some pupils struggling to engage in learning during lockdowns and then showing poor attendance afterwards. For these pupils their attainment in the GCSE exams was significantly affected. This was despite extensive input by the pastoral care team and the provision of excellent remote learning during lockdowns, a key factor in the high achievement of the 2021 group.

The table below shows the grade percentages of the year group broken down into High, Mid, Low attainers based on their entrance assessments.

	<u>High Attainers</u>	<u>Mid Attainers</u>	<u>Low Attainers</u>
% of Year Group	41%	28%	31%
Average Standardised Score on Entry*	123	100	90
% grades at 7-9	62%	24%	7%
% grades at 4-9	97%	87%	50%
Attainment 8**	69.1	53.1	32.2
Value Add on Attainment 8***	0.4	1.0	-0.1

* Average Standardised Score based on MiDYiS tests where 100 represents average

** Attainment 8 score based on 8 subjects as defined by the DfE

*** Amount by which Attainment 8 score exceeds that predicted by MiDYiS tests on entry

The table shows that the high attainers representing just under half the year group performed well, whilst the mid attainers performed on average a grade better than predicted. Despite the challenges faced by some of the low attainers on average they still performed in line with their baseline expectations.

Once again almost all pupils gained entry to their first choice sixth form colleges to study A levels, International Baccalaureate or more vocational courses in sport or performing arts. In recent years these have included top state and independent schools such as Highgate School, Dulwich College, City of London Boys School, Tiffin Girl's School, Bexley Grammar School, St Michael's Grammar School, Ashcroft Technology Academy, Richmond College, Esher College, Graveney School, Chelsea Academy, Ashbourne College, Institute of Contemporary Music, Albemarle College, Latymer Grammar School, Latymer Upper School, Allyn's School, Tiffin Boy's School, Parmiter School, City of London Freeman's School, The Charter School, Grey Coat Hospital School, The Brit School, Seaford College, St Paul's School, Emanuel School, Wallington County Grammar School, Worth School, Hampton Court House, Radnor House, St Bede's, Kew House, Ewell Castle, Royal Russell, Monkton Combe, Royal Alexander and Albert and ArtsEd.

Academic attainment is not the only measure of success as pupils come to Thames with varying degrees of ability. These results reflect that the school is not academically selective and operates an inclusive admissions policy that allows for children who are gifted and talented academically and also children with dyslexia or other special educational needs. For some of these latter pupils achieving five Grade 4 passes is not realistic. As shown above the value add for pupils (which takes account a pupil's starting point in Year 7 and ending point in Year 11) was again strong with many pupils achieving over a grade and some up to three grades higher across all their subjects than their standardised predictors indicated when they joined the school.

Non-Academic Achievements / External competitions / Other Activities

Orwell Youth Prize: Several pupils wrote outstanding pieces for the Orwell Youth Prize Junior Competition with the theme Coming up for Air: A Year 11, and a Year 10, were Highly Commended as well as being shortlisted amongst the top 10% of entrants in the country. A further Year 11, was also Highly Commended.

Young Writers Competition: Thirteen KS3 and KS4 students were published in an anthology of poetry with the theme Empowered with topics ranging from politics, race and gender, giving them the chance to have their say in poetry form.

Masterclasses: Three Year 11s, took part in the University of Kent and Royal Institute's Maths masterclasses aimed at providing a bridge to A Level and first year university material, opening their eyes to the diversity of mathematics by exploring it in new and exciting ways.

**Report of the Trustees
for the Year Ended 31 August 2022**

UKMT Maths Challenges: In the Junior Challenge, pupils achieved one gold, three silver and 12 bronze awards. In the Intermediate Challenge, pupils attained eight bronze awards. These challenges stretch and motivate our pupils to develop their problem solving skills.

UKBC Intermediate Biology Olympiad: In this competition aimed at Year 12 students, a Year 10, was Highly Commended and further Year 10, Commended.

UKBC Biology Challenge: Four Year 10 pupils were awarded silver medals and one a bronze. Nine others were Commended or Highly Commended.

Football and netball have gone from strength to strength, seeing the school challenge and play host to Dulwich College, Ewell Castle, Harrodian, Emanuel and Kings College Wimbledon among others. Nearly 120 fixtures took place in eight different sports. Badminton has emerged as a competitive sport, as well as touch rugby, athletics, cross country, tennis and table tennis. Sports Day, held for the first time at Wimbledon Park Athletics Track, was a resounding success with new records being broken in a variety of disciplines including a Year 8, throwing 31.98m in the javelin.

Pupils' participation in external sports clubs has led to success stories including:

- A Year 11 accepted into Woking Football Academy and another was accepted into the England Touch Rugby Squad Girls 18s
- A Year 9 plays for Chelsea Football Academy
- A Year 7 came 2nd in the British Mountaineering Council London-wide competition before being placed 23rd overall in the country. His dream is to represent Team GB at the Olympic Games.

Year 11 pupils were privileged to have a private tour of the Reform Club, Pall Mall, to see one of only 200 copies of Shakespeare's First Folios, worth well over £1m.

In documentary-making, pupils used GoPro cameras to chart the journey of the school from its inception in 2000 to the move to Grant Road in 2022. Filmographer Sheila Marshall gave a masterclass on the art of documentary-making to help the group get started.

Other co-curricular activities included: App inventor, art history, badminton, basketball, Blender, break dance, choir, circuits, Couch 2 5k, debate, dissections, dodgeball, exploring London, football, gym, hiphop, history documentaries, instrumental ensemble, life drawing, lino printing, MFL films, Model UN, pilates, rounders, Spanish, spikeball, table tennis, The Table, Thames Times, touch rugby, ultimate frisbee and volleyball.

In Duke of Edinburgh twelve pupils completed their Bronze Award and three pupils the Silver Award. The Bronze expedition took place in Ashdown Forest and the Silver on the South Downs.

The annual Sponsored Cross Country raised £12,500 in aid of charities Go MAD in Tanzania and A21 Campaign. £2,000 went to A21 which works towards abolishing human trafficking. A home clothes day raised £610 which went to the Disasters Emergency Committee in aid of Ukrainian refugees.

Parents enjoyed a high standard of individual vocal, choral and instrumental performances at our Musical Evening, the first event to be held in our new hall. The highlight of the evening was a performance on the piano of Chopin's Nocturne in A? Op 32 No 2 by a Year 9 pupil.

The summer show resumed after a three year absence due to Covid. The musical revue "A Night On The Town" was greatly appreciated by parents. Students performed songs including from musicals The Greatest Showman, Hairspray, Sweet Charity, Kiss Me Kate, Smokey Joe's Cafe and Matilda. Also featuring acts from our drama students, the show provided a high level of challenge for our pupils, with solo performances and big dance numbers. The three performances were hosted in our new theatre which is equipped with top of the range lighting and sound. The show was choreographed and directed by musical theatre professionals Rachael Smith, Alice Burnett and Anna Griffith. The music was directed by Dr Paul Mitchell, Head of Music, with a four piece band accompanying the cast.

Many excellent entries were received for our third annual photography competition entitled Overlooked, unnoticed. This year's winner was from a Year 7 entitled Ouch!

A Year 11 GCSE music pupils composed a substantial eight minute Suite in Three Movements for Saxophone and Piano for his IGCSE Music coursework. The suite, first performed at Awards Night by professional saxophonist Caitlin Jeffreys and pianist Nurry Lee, showed excellent understanding of the instruments he was writing for. Dr Mitchell, Head of Music, stated: "This pupil is already an accomplished composer and has demonstrated a mastery of formal techniques that would normally be expected of a top ranking A Level musician or even an undergraduate. In particular it is his instinctive use of harmony, with many advanced and complex chords, which sets him apart. It is rare to find such assured writing at this age."

**Report of the Trustees
for the Year Ended 31 August 2022**

In the LAMDA graded awards, noteworthy results included a Distinction Grade 8 Gold Acting and two Distinctions in Grade 6 Bronze Acting.

The new DT facilities enable pupils to study Three Dimensional Design at GCSE for the first time. The workshops houses a wide range of tools and machinery including a 3D Printer, Laser Cutter and Pressure Former. Projects included a geometric plant holder and an intricate vase made from computer aided design and traditional casting techniques.

Speakers & Visitors included:

- Jason Flemyng, actor, producer and BAFTA nominee
- Marilyn Okoro, Olympic athlete
- Andrew Mashigo, curator, founder MaMoMi Initiative
- Dr Vivienne Heyhoe, JP Morgan Chase
- John Bartley, ex-leader of Green Party
- Dr Felicia Wong MRCGP, Head of Doctors' Ministries at Christian Medical Fellowship
- Revd Mark Jackson, minister, St James Clerkenwell
- David Gray, paramedic
- Marsha de Cordova MP for Battersea
- Sean Creighton, local historian
- Kat Lewis, A21
- Amani Simpson, entrepreneur, storyteller and youth coach, Aviard Inspires CIC
- Revd Will Van Der Hart, author and Associate Vicar at St Dionis, Parsons Green
- Naila Khairallah, environmental consultant

Inspection

The school was inspected by ISI in April 2022 and met all standards and was judged excellent in all areas. The ISI report noted:

The quality of the pupils' academic and other achievements is excellent.

- Pupils are highly effective communicators.
- Pupils show highly positive attitudes to their learning.
- Pupils value the opportunities they are given to pursue interests beyond the classroom and many achieve success in them.

The quality of the pupils' personal development is excellent.

- Pupils show real compassion for each other and have a genuine appreciation of the strength of the school community.
- Pupils develop strong self-confidence and self-worth because they feel accepted for who they are.
- Pupils have high standards for their own behaviour and encourage the same of their peers.
- In this diverse community pupils demonstrate high levels of cultural awareness and celebrate each other's differences as well as everyone's common humanity.

Assisted fees activities

The school discounts fees on basis of need to those families whose children would really benefit from its education but may not have the financial resources to pay the full fees. The school has been able to help provide a safe and quality education for a significant number of children whose personal or family circumstances have been challenging. In the year under review 22% of the school's income was used for the provision of fee remission in the form of bursaries and/or scholarships of varying amounts up to 100% of fees. During the year under review 60 pupils benefited from fee remission.

**Report of the Trustees
for the Year Ended 31 August 2022**

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The school has a highly qualified staff team covering all the specialist skills needed to deliver excellence at GCSE. The Head was a founder of the school and the leadership team includes the Deputy Head who as Head of Art has gained three Good Schools Guide Awards for Fine Art GCSE results and an Assistant Heads with responsibilities for Pastoral Care. Alongside these are two experienced and well qualified SENDCos, a Head of Teaching and Learning and a Head of Planning and Organisation. The leadership team ensures that the school remains at the cutting edge of best practice.

Teacher recruitment is an issue facing all schools. To combat this the school has developed a strong track record of training graduate teachers through the "School's Direct" program in partnership with either the Institute of Education or the University of Buckingham. Along with a school ethos that encourages excellent working conditions this has proved a very attractive way to recruit talented staff.

During the year under review the school moved into its new building adjacent to Clapham Junction Station. The new building is part of the York Road/Winstanley re-generation project being carried out by the Winstanley & York Road Regeneration LLP, a Joint Venture between London Borough of Wandsworth and Taylor Wimpey. The school retained Avison Young as Surveyors, Keith Murray Associates as Compulsory Purchase Specialists, Arc Design as Strategic Architects, Andrews & Boyd as cost consultants and Russell-Cook as Solicitors to advise on the project. The design by architects Henley Halebrown was further developed by architects HLM. A Development Agreement with London Borough of Wandsworth was signed on 6th September 2019 with anticipated completion for September 2021. Delays due to Covid related labour shortages and supply chain issues meant that the school moved into the premises in February 2022. The build contract was procured for London Borough of Wandsworth by the Winstanley & York Road Regeneration LLP as part of Phase Zero of the regeneration. A competitive tender process was carried out under public sector rules for the shell and core and the successful contractor was Midgard Public Sector. The fit out design was progressed to Stage 4 by HLM with Phelan Construction Limited (PCL) acting as design advisor because of their extensive experience in the fitting out of schools. PCL were awarded the fit out contract. The school now has a 250 year lease at a peppercorn rent on the internal demise whilst the freehold is jointly owned by the school and its co-occupier Battersea Baptist Chapel as tenants in common.

The new building includes specialist laboratories for Biology, Chemistry, Physics, Woodwork, STEM, Art, Graphics, Cooking, Textiles, Computer Science, Drama and Music as well as a commercial kitchen adjacent to the multiuse hall for PE and lunches with retractable theatre style seating and a professional quality sound and lighting system.

With sustainability and comfort a priority, the building achieves a Building Research Establishment Environmental Assessment Method (BREEAM) rating of Excellent putting it in the top 10% of new builds of its type. Natural Ventilation Heat Recovery units in the ceiling of each classroom draw fresh air into the rooms which are preheated by the warmer air being expelled. Linked to CO2 sensors, these ensure that the air supply is always fresh and at the correct temperature. Air quality is further improved with carpet tiles that use patented technology to trap fine dust particles. These have been proven to reduce the concentration of fine dust in the air four times more effectively than regular carpets. The exposed concrete surfaces not only provide a pleasing visual appearance but also allow the thermal mass of the building to keep rooms cool without the need for expensive and environmentally damaging air conditioning. All rooms are designed to more stringent acoustic criteria than regulations require in order that learning can take place within a calm and quiet environment.

The transfer of the existing freehold to the council was completed simultaneously with the legal completion of the new building. All transactions have been fully disclosed to the Charity Commissioners who have confirmed that no consents are required. Professional advice on all aspects has been sought.

The school's location is one minute's walk from the major transport hub of Clapham Junction and is therefore accessible to a considerable part of London. The London Overground network means that the school is accessible from a large part of North London as well as most of South and West London.

Clearly economic conditions pose a risk as in a potential time of recession fewer people will be able to afford private education. The school's strategy to mitigate this risk is to maintain a highly competitive pricing structure while ensuring the highest level of service making it a school of choice. The intake for September 2022 is as expected. At the time of writing applications for September 2023 are ahead of previous years with over 120 families attending the recent Open Days. Fees remain very competitive being average of 10% less than neighbouring independent schools.

**Report of the Trustees
for the Year Ended 31 August 2022**

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the school are as shown in the annexed financial statements. The school returned a surplus of £116,224. Full year's revenues were £2,710,502 with fee income up by 22%. Costs rose to £2,569,185. Being a Charity, the school has no start-up capital. Despite this the school has expanded its provision year after year by using the cash generated by the business. All surpluses have been reinvested in ever better educational provision. This has been key in building the strong track record of achievement that the school has built up. The school maintains a personal pension scheme managed by Scottish Widows.

The school has a strict approach to collecting fees. In the year under review trade debtors increased from £7,851 to £39,416. The increase is almost entirely due to the late payment of monies due from a local authority in relation to an EHCP. These monies have now been paid. The bad debt provision has been increased by £3,806 to allow for all debts that are not deemed to be recoverable within 12 months.

The school has continued to develop its marketing via websites, advertising and building links with feeder schools. An annual achievement brochure is produced and time has been spent liaising with primary schools. A number of head teachers have visited with many of the new enrolments being the result of their recommendations.

Principal funding sources

The main funding source of the Charitable Group is the school fees, paid by parents with pupils at the school for their continued education under the Group.

A small amount of funding is received in the form of grants from Local Councils via EHCP's to assist with Learning Support Teachers' salaries.

Investment policy and objectives

The Trustees feel that provided the risk management as stated above is considered and adhered to any such opportunities to further the exposure to its principal activities will be reviewed.

Reserves policy

The general reserves of the charity are in surplus and expected to grow as the school returns a surplus in each year. The school's cash flow remains very strong as fees are payable in advance and some parents opt to pay a year or more in advance.

It is the intention of the trustees to ensure positive reserves are in place.

FUTURE PLANS

The school is planning to open a Sixth Form in September 2023, offering current students the opportunity to complete their school education at Thames. The school will also welcome a small number of excellent students transferring from other schools.

Sixth Form students will benefit from a common room, a quiet study room and separate seminar rooms along with the extensive specialist facilities for science, art, design technology, music and drama. On sunny days they will be able to study or socialise on the rooftop courtyard.

The school's A Level provision will give pupils an excellent platform from which to go on to higher education or employment. Alongside A level subjects, students will engage in an exciting co-curricular and trips programme, including the opportunity for community work in Tanzania.

The new facility allows the school to grow to a maximum 400 pupils and it is planned to expand the Year 7 intake to three classes as soon as demand allows.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thames Christian School is a limited company by guarantee and a registered charity. The rules governing the running of the charity are laid down in a Declaration of Trust as approved by the Charity Commissioners.

Recruitment and appointment of new trustees

Trustees are appointed via a process of recommendation. Before the appointment commences, a formal meeting takes place with the existing trustees to ensure the new trustees fully understand their responsibilities and duties.

Organisational structure

The charity has 7 trustees, in the current year.

**Report of the Trustees
for the Year Ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The trustees promote the charity through local contacts and parents of the school children.

Related parties

During 2019 the charity purchased the freehold property from Christian Schools Property Ltd. Stephen Holsgrove the former secretary of the charity, is a director and minority shareholder in this company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03986193 (England and Wales)

Registered Charity number

1081666

Registered office

8-10 South Street
Epsom
Surrey
KT18 7PF

Trustees

C Elliott Director (resigned 18/1/2023)
Mrs M Wells Director
G P Gerner Director
Ms L A G Haggart Director
A J Burgess Director
Rev J Houghton (appointed 15/9/2021)
Mrs E T Watson (appointed 15/9/2021)

Company Secretary

G P Gerner

Auditors

Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

**Report of the Trustees
for the Year Ended 31 August 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 3 March 2023 and signed on its behalf by:

A J Burgess - Trustee

Report of the Independent Auditors to the Trustees of Thames Christian School

Opinion

We have audited the financial statements of Thames Christian School (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Trustees of Thames Christian School

Our responsibilities for the audit of the financial statements

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

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

- Enquiry with management and those charged with governance around actual and potential litigation and claims
- Enquiry of staff in compliance functions to identify and instances of non-compliance with laws and regulations
- Performance of audit work in relation to the risks of management override of controls including journal testing and reviewing any transactions outside the normal course of business. Additionally, any accounting estimates were reviewed and interrogate.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Williams & Co Epsom LLP
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8/10 South Street
Epsom
Surrey
KT18 7PF

3 March 2023

Thames Christian School

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,084	-	7,084	40,025
Charitable activities					
School fees and related income	5	2,690,811	-	2,690,811	2,251,836
Other trading activities	3	12,240	-	12,240	10,432
Investment income	4	367	-	367	37
Total		<u>2,710,502</u>	<u>-</u>	<u>2,710,502</u>	<u>2,302,330</u>
EXPENDITURE ON					
Charitable activities					
School fees and related income	6	2,594,278	-	2,594,278	2,088,107
NET INCOME					
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		116,224	-	116,224	214,223
		3,310,340	(48,639)	3,261,701	-
Net movement in funds		<u>3,426,564</u>	<u>(48,639)</u>	<u>3,377,925</u>	<u>214,223</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		281,473	48,639	330,112	115,889
TOTAL FUNDS CARRIED FORWARD		<u><u>3,708,037</u></u>	<u><u>-</u></u>	<u><u>3,708,037</u></u>	<u><u>330,112</u></u>

The notes form part of these financial statements

Thames Christian School (Registered number: 03986193)

Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	20,060,473	-	20,060,473	1,864,679
CURRENT ASSETS					
Debtors	13	69,667	-	69,667	2,878,838
Cash at bank and in hand		849,775	-	849,775	929,198
		<u>919,442</u>	-	<u>919,442</u>	<u>3,808,036</u>
CREDITORS					
Amounts falling due within one year	14	(1,338,641)	-	(1,338,641)	(900,193)
		<u>(419,199)</u>	-	<u>(419,199)</u>	<u>2,907,843</u>
NET CURRENT ASSETS					
		<u>19,641,274</u>	-	<u>19,641,274</u>	<u>4,772,522</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>19,641,274</u>	-	<u>19,641,274</u>	<u>4,772,522</u>
CREDITORS					
Amounts falling due after more than one year	15	(15,933,237)	-	(15,933,237)	(4,442,410)
		<u>3,708,037</u>	-	<u>3,708,037</u>	<u>330,112</u>
NET ASSETS					
		<u>3,708,037</u>	-	<u>3,708,037</u>	<u>330,112</u>
FUNDS					
Unrestricted funds	17			3,708,037	281,473
Restricted funds				-	48,639
				<u>3,708,037</u>	<u>330,112</u>
TOTAL FUNDS					
				<u>3,708,037</u>	<u>330,112</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

Balance Sheet - continued
31 August 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 3 March 2023 and were signed on its behalf by:

A J Burgess - Trustee

L A G Haggart - Trustee

Thames Christian School
Cash Flow Statement
for the Year Ended 31 August 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	3,554,395	598,897
Net cash provided by operating activities		<u>3,554,395</u>	<u>598,897</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,824,185)	(140,214)
Sale of tangible fixed assets		1,750,000	-
Interest received		367	37
Net cash used in investing activities		<u>(15,073,818)</u>	<u>(140,177)</u>
Cash flows from financing activities			
New loans in year		11,440,000	-
Net cash provided by financing activities		<u>11,440,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(79,423)</u>	<u>458,720</u>
Cash and cash equivalents at the beginning of the reporting period		<u>929,198</u>	<u>470,478</u>
Cash and cash equivalents at the end of the reporting period		<u><u>849,775</u></u>	<u><u>929,198</u></u>

The notes form part of these financial statements

Thames Christian School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2022

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

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	116,224	214,223
Adjustments for:		
Depreciation charges	130,837	62,334
Loss on disposal of fixed assets	9,255	-
Interest received	(367)	(37)
Decrease/(increase) in debtors	2,809,171	(199,267)
Increase in creditors	489,275	521,644
Net cash provided by operations	<u>3,554,395</u>	<u>598,897</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	929,198	(79,423)	849,775
	<u>929,198</u>	<u>(79,423)</u>	<u>849,775</u>
Debt			
Debts falling due after 1 year	(3,835,000)	(11,440,000)	(15,275,000)
	<u>(3,835,000)</u>	<u>(11,440,000)</u>	<u>(15,275,000)</u>
Total	<u>(2,905,802)</u>	<u>(11,519,423)</u>	<u>(14,425,225)</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Covid 19 did result in the school claiming some very limited support from the government in terms of furlough grants but the pandemic has had no significant impact on the school so the accounts continue to be prepared on a going concern basis,

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The main income of the charity is tuition fees which are recognised in the school academic year they relate to.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 125 years
Long leasehold	- Straight line over 125 years
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- at varying rates on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis and the Trustees are of the opinion that it is appropriate to do so.

During the year, the School completed the purchase of its new premises which has led to a considerable increase in the asset value of the Charity. At the same time, the School has also increased its levels of borrowing to fund this acquisition that has of course been subject to careful due diligence by the key lenders

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

The Trustees have therefore prepared detailed forecasts for the school covering several years going forward that factor in the recent increase in interest rates and the growth plan for the school based on different case scenarios. The Trustees believe that these forecasts are based on reasonable assumptions that the school will continue to grow and cover its expenditure commitments as they arise.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	7,084	40,025
	<u>7,084</u>	<u>40,025</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Registration fees received	12,240	10,432
	<u>12,240</u>	<u>10,432</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	367	37
	<u>367</u>	<u>37</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
School fees	School fees and related income	2,413,896	1,969,966
Other income	School fees and related income	262,315	253,089
Rental income	School fees and related income	13,475	-
Furlough grants	School fees and related income	1,125	28,781
		<u>2,690,811</u>	<u>2,251,836</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
School fees and related income	2,569,185	25,093	2,594,278
	<u>2,569,185</u>	<u>25,093</u>	<u>2,594,278</u>

7. SUPPORT COSTS

	Governance costs
	£
School fees and related income	25,093
	<u>25,093</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

8. NET INCOME/(EXPENDITURE)

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

	2022 £	2021 £
Auditors' remuneration	14,994	13,675
Depreciation - owned assets	130,837	62,334
Deficit on disposal of fixed assets	9,255	-
	<u>174,086</u>	<u>176,009</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	1,397,872	1,340,054
Social security costs	142,659	132,635
Other pension costs	189,278	166,270
	<u>1,729,809</u>	<u>1,638,959</u>

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

	2022	2021
Staff	<u>42</u>	<u>40</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	40,025	-	40,025
Charitable activities			
School fees and related income	2,251,836	-	2,251,836
Other trading activities	10,432	-	10,432
Investment income	37	-	37
Total	<u>2,302,330</u>	<u>-</u>	<u>2,302,330</u>
EXPENDITURE ON			
Charitable activities			
School fees and related income	2,088,107	-	2,088,107
NET INCOME	214,223	-	214,223

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	67,250	48,639	115,889
TOTAL FUNDS CARRIED FORWARD	<u>281,473</u>	<u>48,639</u>	<u>330,112</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION					
At 1 September 2021	1,750,000	-	450,198	148,130	2,348,328
Additions	-	16,038,299	601,499	184,387	16,824,185
Disposals	(1,750,000)	-	(297,759)	(148,130)	(2,195,889)
Revaluations	-	3,261,701	-	-	3,261,701
At 31 August 2022	-	19,300,000	753,938	184,387	20,238,325
DEPRECIATION					
At 1 September 2021	-	-	335,519	148,130	483,649
Charge for year	-	90,067	40,770	-	130,837
Eliminated on disposal	-	-	(288,504)	(148,130)	(436,634)
At 31 August 2022	-	90,067	87,785	-	177,852
NET BOOK VALUE					
At 31 August 2022	-	19,209,933	666,153	184,387	20,060,473
At 31 August 2021	1,750,000	-	114,679	-	1,864,679

Cost or valuation at 31 August 2022 is represented by:

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2022	3,261,701	-	-	3,261,701
Cost	16,038,299	753,938	184,387	16,976,624
	<u>19,300,000</u>	<u>753,938</u>	<u>184,387</u>	<u>20,238,325</u>

If Long leasehold property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	16,038,297	-
Aggregate depreciation	90,067	-

Long leasehold property was valued on an open market basis on 7 January 2022 by Gerald Eve.

The Charity completed the purchase of its new premises during the year which resulted in the disposal of its old premises at the same time as this was conditional on the purchase of the new site. The Charity now owns a 250 year lease from which it operates the school and depreciation has been applied on these premises from February 2022 when the purchase was completed.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	39,416	7,851
Prepayments & other debtors	30,251	2,870,987
	<u>69,667</u>	<u>2,878,838</u>

The school completed on their new premises in February 2022 so the costs that were previously paid in advance of the completion have now been included in Fixed Assets and are subject to depreciation over their usual lives and in line with the charity's accounting policies.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	20,984	16,459
Social security and other taxes	48,858	44,550
Other creditors	1,268,799	839,184
	<u>1,338,641</u>	<u>900,193</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other loans (see note 16)	15,275,000	3,835,000
Other creditors	658,237	607,410
	<u>15,933,237</u>	<u>4,442,410</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Bank loans	7,000,000	-
Joint venture loan	4,440,000	-
Other loans	3,835,000	3,835,000
	<u>15,275,000</u>	<u>3,835,000</u>

The Charity has funded the move to its new premises by securing loans from three sources of finance

The first source is bank funding whereby the school has two mortgages in place for £3.5m each. Both loans have first legal charge over the property. The loans are for a term of 20 years at an interest rate of 2.5% above base. No capital repayments are due within the first academic year.

The second source of finance are loan facilities obtained from two supportive investors who have provided facilities of £2.5m and £1.335m respectively. The first of these loans accrues interest on a varying percentage of turnover whilst the second loan is interest free until September 2027 after which an interest charge of 2.5% over base will apply. Both facilities are for 10 years and include a safeguard that interest will only be paid out if all banking covenants are met at the time of payment.

The third source of finance is by way of joint venture loan with the Winstanley & York Rd LLP which is the entity running the urban regeneration programme in the area. A facility of £4.44m was agreed over a 15 year term with interest based on a varying percentage of net school fees. Interest is rolled up and not paid for the first 3 interest periods.

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	281,473	164,863	446,336
Fair Value Reserve	-	3,261,701	3,261,701
	<u>281,473</u>	<u>3,426,564</u>	<u>3,708,037</u>
Restricted funds			
Restricted Funds re Bursary	48,639	(48,639)	-
	<u>330,112</u>	<u>3,377,925</u>	<u>3,708,037</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,710,502	(2,594,278)	48,639	164,863
Fair Value Reserve	-	-	3,261,701	3,261,701
	<u>2,710,502</u>	<u>(2,594,278)</u>	<u>3,310,340</u>	<u>3,426,564</u>
Restricted funds				
Restricted Funds re Bursary	-	-	(48,639)	(48,639)
	<u>2,710,502</u>	<u>(2,594,278)</u>	<u>3,261,701</u>	<u>3,377,925</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	67,250	214,223	281,473
Restricted funds			
Restricted Funds re Bursary	48,639	-	48,639
	<u>115,889</u>	<u>214,223</u>	<u>330,112</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,302,330	(2,088,107)	214,223
	<u>2,302,330</u>	<u>(2,088,107)</u>	<u>214,223</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

17. MOVEMENT IN FUNDS - continued

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	67,250	379,086	446,336
Fair Value Reserve	-	3,261,701	3,261,701
	<u>67,250</u>	<u>3,640,787</u>	<u>3,708,037</u>
Restricted funds			
Restricted Funds re Bursary	48,639	(48,639)	-
	<u>48,639</u>	<u>(48,639)</u>	<u>-</u>
TOTAL FUNDS	<u>115,889</u>	<u>3,592,148</u>	<u>3,708,037</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	5,012,832	(4,682,385)	48,639	379,086
Fair Value Reserve	-	-	3,261,701	3,261,701
	<u>5,012,832</u>	<u>(4,682,385)</u>	<u>3,310,340</u>	<u>3,640,787</u>
Restricted funds				
Restricted Funds re Bursary	-	-	(48,639)	(48,639)
	<u>-</u>	<u>-</u>	<u>(48,639)</u>	<u>(48,639)</u>
TOTAL FUNDS	<u>5,012,832</u>	<u>(4,682,385)</u>	<u>3,261,701</u>	<u>3,592,148</u>

The unrestricted general funds are split between the surplus raised on past charitable activities and also the revaluation of the property at August 2022.

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

THAMES CHRISTIAN SCHOOL

England & Wales - Charity number 1081666

Accounts

REGISTERED COMPANY NUMBER: 03986193 (England and Wales)
REGISTERED CHARITY NUMBER: 1081666

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2021
for
Thames Christian School**

Williams & Co
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

Thames Christian School

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for the Year Ended 31 August 2021**

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**Report of the Trustees
for the Year Ended 31 August 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

**Report of the Trustees
for the Year Ended 31 August 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

Thames Christian School provides a broad education for pupils ages 11-16 who sit their GCSE exams before moving onto further education at a range of state and independent sixth forms and further education colleges. The school's aims are:

Individuality: Each pupil knows their innate value as an individual.

Grounding: Each pupil embraces good character, personal responsibility and academic challenge.

Direction: Each pupil cultivates a sense of purpose both within and beyond the school community.

Wisdom: Each pupil understands how to make positive choices, develops understanding of the world and leads with humility.

The Journey: Each pupil recognises and becomes passionate about nurturing their gifts, skills and talents in preparation for life.

Classes are small and expectations high. A stable, highly committed staff team teach in a multi-sensory and engaging way ensuring that all pupils can make excellent progress. A strong Christian ethos underpins high expectations of responsible behaviour in pupils. Discipline is relational with pupils learning to take responsibility for their behaviour and to own the outcomes of their education. A strong Wellbeing curriculum prepares pupils to lead a responsible and contributing lifestyle when they leave.

Pupils study a broad curriculum including Maths, English, Biology, Chemistry, Physics, History, Geography, Religious Studies, Spanish, French, Art, Graphics, Design and Technology, Computer Science, Drama, Dance, Music, and Sport. In Maths pupils are given the opportunity to take a Further Mathematics qualification. A strong emphasis is placed on problem solving and developing higher order thinking skills across the curriculum in order to prepare students for further education and the choice of qualifications helps prepare pupils for the rigours of A level. In addition to catering for the academically gifted the school offers support in literacy and numeracy for those who find academics more challenging. Over the years pupils' results in English have demonstrated that weaker literacy skills are no barrier to success in English GCSE.

The school values the creative and performing arts as well as traditional academic subjects and is known as a centre of excellence for Art and Design achieving 97% 9/8/7 grades in Fine Art and Graphic Communication over the last three years. The school has a vibrant programme of sport, drama and music with the latter achieving 75% 9/8/7 grades over the last three years.

Sport makes use of excellent local facilities within walking distance including the 4G pitch at Falcon Park, the sports halls at Caius House and Battersea Sports Centre, Tooting Athletics Track and Wandsworth Common. Pupils regularly take part in competitive matches with other local schools and in both regional (Wandsworth, London and ISA) competitions and national (ISA) competitions with considerable success.

In music and drama students perform regularly and the school year usually finishes in July with a performance of a musical at The Clapham Grand, an historic music hall built at the turn of the last century. The production involves most pupils either in performance or helping with stage management and is attended by school families and also many of the school's friends and supporters from the local community. Free tickets are made available to members of the local community including several sheltered housing schemes. Covid has prevented the summer performance for the past two years, however, it is hoped to reinstate this in 2022.

Pupils go on a number of school trips to events and theatres in London. Destinations include Balham Mosque, Globe Theatre, Natural History Museum, Science Museum, Dickens Museum, National Portrait Gallery, Tower of London, Brooklands Museum, The Crystal and the British Library among others. In Year 7 they attend an activity camp in Norfolk and in Year 10 they attend an activity camp at Caroty Wood. Students also have the opportunity to go overseas to countries including Spain, France, Italy and Iceland where they can practise their language skills and partake in activities to understand culture.

**Report of the Trustees
for the Year Ended 31 August 2021**

OBJECTIVES AND ACTIVITIES

An annual trip to Musoma in Tanzania is usually carried out in conjunction with the Charity Go Make a Difference. Pupils spend two weeks working on projects in villages around Musoma. The projects involve building water tanks and goat sheds to provide clean water and an income for a family. They also visit schools, interview pupils and take part in medical outreach initiatives to remote villages. The trip opens pupils' minds to the lives of others and they are forced to think through their response to working with villagers for whom poverty is extreme. The trip is very much at a grass roots level and pupils stay in a lodge where they too have to combat poor water supply and intermittent electricity. Recognition of the unique value of the trip came in 2015 when it won the Independent Schools Association Award for Outstanding International Understanding against stiff competition from much larger schools. It is hoped to reinstate these trip in 2022.

Extra-curricular activities run after school and on Friday afternoons and enable pupils from mixed age groups to learn together on demanding and interesting tasks designed to broaden and enrich their educational experience. In the past year these have included Life Drawing, Debating, Reading, Film, Music Technology, Computer Science, Science, Languages, Textiles, Drama, Music Performance, Choir and many Sports activities. Specialists from outside the school take a number of these clubs which are very practical in their nature.

Due to lockdown many of the extracurricular activities and trips mentioned above could not take place during the year under review. These activities have now been restarted.

In Religious Studies pupils learn about Christianity and other major religions including Islam, Judaism, Buddhism and Hinduism during Years 7 and 8. They study a GCSE in Religious Studies in Years 9 and 10 which looks at Christianity and Islam. The school welcomes children from backgrounds of other faiths and of no faith and aims to help pupils make their own decision about religion by the time they leave by teaching Christianity alongside other faiths.

The school has an extensive Wellbeing programme which along with the activities above form the school's hidden curriculum. This focus on personal development ensures that pupils are fully prepared to lead a responsible and contributing lifestyle when they leave. A notable part of this is the Life Skills course, which all students complete in Year 9. All pupils in Year 11 have a 1:1 interview with a careers adviser and take part in a Critical Thinking course designed to prepare them for A levels. Lessons in Wellbeing, Computer Science and parent workshops enable pupils to develop strategies for the safe use of the internet.

The school puts a high priority on Safeguarding and Health and Safety achieving an excellent rating at its 2015 ISI inspection and has consistently achieved the top rating in its annual independent health and safety audit.

The school is a leader in technology and uses the Google platform for the majority of its teaching. Each pupil has their own dedicated Chromebook for use in school. The use of Chromebooks enables pupils to work anywhere and has significantly reduced the school's infrastructure costs. The pioneering approach has been recognised by the school's status as a Google Reference Site. The Chromebooks are augmented by a number of Apple MacBook's for specialist applications. Both cloud based and on site solutions are deployed to filter and monitor internet traffic.

At the start of lockdown in March 2020 the school moved seamlessly to remote learning offering a full school day of tutor times, assemblies, lessons, fitness classes via google meet and google classroom. This won significant praise from parents who have repeatedly complimented the school's remote learning commenting on its superiority to the remote learning offered by other schools.

The school is a member of the ISA (Independent Schools Association). The ISA is one of a number of bodies that make up the ISC (Independent Schools Council). Being part of the ISA gives the school status in its marketing and also enables it to access numerous resources from competitions to training events that are run by the ISA.

Volunteers

Volunteers are used to help with areas such as exam invigilating at peak times and sometimes to run clubs. All volunteers are subject to full checks and training.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ended with pupil numbers increasing to 150, the highest number since the school started. As expected our Year 11s delivered a very strong set of GCSE results and have moved to their next phase of education well prepared. 29% of the grades were at grade 9, 70% at 9-7 and 99% at 9-4. 80% of pupils achieved at least five 9-7 grades and 92% at least one 9-7 grade.

By subject the % of 9-7 grades were: Art 100%, Graphics 100%, Music 100%, Further Maths 100%, History 89%, Biology 86%, Spanish 85%, French 80%, Physics 77%, English Language 76%, Chemistry 76%, Business Studies 71%, Drama 63%, English Literature 56%, Maths 52%, Geography 50%.

The results were particularly high as 2021 was an academically high achieving cohort. Academic results themselves are not the only measure of success as pupils come to Thames with varying degrees of ability. These results reflect that the school is not academically selective and operates an inclusive admissions policy that allows for children who are gifted and talented academically and also children with dyslexia or other special educational needs. For some of these latter pupils achieving five Grade 4 passes is not realistic. The value add for pupils (which takes account a pupils starting point in Year 7 and ending point in Year 11) was again strong with many pupils achieving over a grade, some over two grades and one three grades higher across all their subjects than their standardised predictors indicated when they joined the school.

Once again almost all pupils gained entry to their first choice sixth form colleges to study A levels, International Baccalaureate or more vocational courses in sport or performing arts. In recent years these have included top state and independent schools such as Francis Holland School, Highgate School, Dulwich College, City of London Boys School, Tiffin Girl's School, Dartford Grammar School, Ashcroft Technology Academy, Richmond College, Esher College, Graveney School, Chelsea Academy, Ashbourne College, Institute of Contemporary Music, Albemarle College, Latymer Grammar School, Latymer Upper School, Alleyn's School, Tiffin Boy's School, Parmiter School, City of London Freeman's School, The Charter School, Grey Coat Hospital School, The Brit School, Seaford College, St Paul's School, Emanuel School, Wallington County Grammar School, Worth School, Hampton Court House, Radnor House, St Bede's and ArtsEd.

The school was inspected by ISI in March 2018 and met all standards. A further visit by ISI was carried out in November 2021 as part of the approval process for the move to Grant Road. The visit reviewed Safeguarding and Health and Safety and again all standards were met. The school's last full inspection was in March 2015. The report written by ISI noted that:

"Results in GCSE have been above the national average for maintained schools. Girls' results in 2013 were higher than in previous years, being similar to the national average for girls in maintained selective schools. Results for IGCSE English and Business Studies have been higher than worldwide norm ... In 2014 just over half the pupils achieved A* or A in English, and just under half achieved A* or A in mathematics."

"The level of attainment in GCSE indicates that pupils make progress to Year 11 that is good in relation to the average for pupils of similar abilities; performance across the subject range at GCSE is markedly higher than that predicted from their prior attainment. Progress for pupils with EAL and the particularly able is similarly good. Pupils with dyslexia make significantly greater progress, achieving on average nearly a grade higher than the average for pupils with similar abilities."

"The curriculum is adjusted to meet the needs of those pupils with SEND. Support for those pupils is strong."

"In most lessons observed the teaching was at least good and in nearly half it was excellent."

"Teachers know the individual learning styles of their pupils extremely well and the majority plan their lessons meticulously, with detailed personalised learning targets."

"The spiritual, moral, social and cultural development of the pupils is excellent."

"Pupils' personal development is excellent. They are largely confident, self-aware and emotionally mature for their age."

"Behaviour is excellent and pupils feel safe, secure, valued and well supported."

**Report of the Trustees
for the Year Ended 31 August 2021**

"The school's Christian ethos is inclusive."

"Links with parents are excellent ... the vast majority of parents indicated that the school encourages parental involvement and that all information about the school is readily available."

"Communication in school and between parents and school is excellent ... parents have access to an online system for giving information on rewards and sanctions, forthcoming homework and pupils' progress and are strongly encouraged to take an active interest in the progress of their child."

"Arrangements for welfare, health and safety are excellent and safeguarding is robust."

"Careful financial planning has resulted in bright, well-decorated teaching accommodation and modern learning resources that enhance the educational experience of the pupils. All classrooms are well resourced and equipped with whiteboards, and ICT equipment is plentiful."

"The directors are forward looking in their encouragement of educational initiative. They provide challenge and stimulus for improvement, and, because of their day-to-day involvement have a clear insight into the strengths and weaknesses of the school, including with regard to educational standards. There is an emphasis on investing in the recruitment and training of high-quality staff. The directors have a well-researched strategic vision for the future of the school."

Apart from the strong Christian ethos, the school's differentiators include a broad curriculum which is tailored to the needs of individual pupils and strong pastoral care delivered through an exceptional rapport between pupils and staff. The result is that serious discipline issues are unusual.

Although a mainstream school the school has a number of pupils with mild SEND needs such as dyslexia, dyspraxia, mild autism and Asperger's Syndrome. The support provision for these pupils is approved by CReSTeD (The Council for the Registration of Schools Teaching Dyslexic Pupils).

The Head is chair and the school an active partner of Big Local SW11 a lottery funded initiative run by Local Trust aimed at improving the community aspects of the local area which is significantly disadvantaged. The school has been involved in a number of inter-generational music initiatives putting on concerts in local sheltered housing schemes. It has also involved pupils running cookery and art sessions with the elderly. The school continues to actively lend its expertise and support to the project.

Pupils engage in fundraising for other charities which has included raising over £90,000 since 2013 to fund a number of projects in north western Tanzania organised by the charity Go Make a Difference which some pupils subsequently visited. It is envisaged that this will continue in the coming year and the school will continue to develop links with Musoma as part of both its charitable activities and educating pupils about life in rural Africa. The school has also raised funds for the anti-people trafficking organisation the A21 Campaign. The A21 also deliver Wellbeing lessons to both raise awareness of modern-day slavery and also raise awareness of how the internet is used to achieve this thus developing an appreciation of the importance of e-safety.

Assisted fees activities

The school discounts fees on basis of need to those families whose children would really benefit from its education but may not have the financial resources to pay the full fees. The school has been able to help provide a safe and quality education for a significant number of children whose personal or family circumstances have been challenging. In the year under review just over 20% of the school's income was used for the provision of bursaries of varying amounts upto 100% of fees. During the year under review 52 pupils benefited from fee remission.

**Report of the Trustees
for the Year Ended 31 August 2021**

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The school has a highly qualified staff team covering all the specialist skills needed to deliver excellence at GCSE. The Head was a founder of the school and the leadership team includes the Deputy Head who as Head of Art has gained three Good Schools Guide Awards for Fine Art GCSE results and two Assistant Heads with responsibilities for Pastoral Care and Staff Development. Alongside these an experienced and very well qualified full time SENCO a Head of Teaching and Learning and a Head of Planning and Organisation. The leadership team ensures that the school remains at the cutting edge of best practice.

Teacher recruitment is an issue facing all schools. To combat this the school has developed a strong track record of training graduate teachers through the "School's Direct" program in partnership with either the Institute of Education or the University of Buckingham. Along with a school ethos that encourages excellent working conditions this has proved a very attractive way to recruit talented staff.

In 2019 the school entered into a Development Agreement with the London Borough of Wandsworth to replace its current premises with a new enlarged purpose-built building. This agreement involved yielding up its current freehold for redevelopment by the Council in part exchange for the new facility. The school moved into the new premises in February 2022.

The new location is one minute's walk from the major transport hub of Clapham Junction and is therefore accessible to a considerable part of London. The London Overground network means that the school is accessible from a large part of North London as well as most of South and West London.

Clearly economic conditions pose a risk as in a potential time of recession fewer people will be able to afford private education. The school's strategy to mitigate this risk is to maintain a highly competitive pricing structure while ensuring the highest level of service making it a school of choice. The intake for September 2021 is as expected and has enabled a jump in growth from 150 pupils in July 2021 to 165 in September 2021 leading to a projected increase in fee income of 20%. At the time of writing applications for September 2022 remain strong. Fees remain very competitive being average of 10% less than neighbouring independent schools.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the school are as shown in the annexed financial statements. The school returned a surplus of £214,223. Full year's revenues were £2,302,330 with fee income up by 13%. Costs rose to £2,088,107. Being a Charity, the school has no start-up capital. Despite this the school has expanded its provision year after year without borrowing by using the cash generated by the business. In effect all profits have been reinvested in ever better educational provision. This has been key in building the strong track record of achievement that the school has built up. The school maintains a personal pension scheme managed by Scottish widows.

A strict approach to collecting fees including suspension for non-payment has now been in operation for a number of years. In the year under review trade debtors decreased from £26,215 to £7,851. The bad debt provision has been increased by £6,074 to allow for all debts that are not deemed to be recoverable within 12 months

The balance sheet includes £2,870,987 of prepayments. This includes a sum of £2,000,000 representing the deposit paid on the new building to the London Borough of Wandsworth. The remainder relates to rolled up project costs and deposits against fitted furniture in respect of the new building.

The school has continued with an e-marketing campaign and other marketing materials. An annual achievement brochure is produced and a major revamp of all publicity has launched in September 2020. Time has been spent liaising with primary schools and a number of head teachers have visited the school with many of the new enrolments being the result of their recommendations.

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Principal funding sources

The main funding source of the Charitable Group is the school fees, paid by parents with pupils at the school for their continued education under the Group.

A small amount of funding is received in the form of grants from Local Councils via EHCP's to assist with Learning Support Teachers' salaries.

Investment policy and objectives

The Trustees feel that provided the risk management as stated above is considered and adhered to any such opportunities to further the exposure to its principal activities will be reviewed.

Reserves policy

The general reserves of the charity are in surplus and expected to grow as the school returns a surplus in each year. The school's cash flow remains very strong as fees are payable in advance and some parents opt to pay a year or more in advance.

It is the intention of the trustees to ensure positive reserves are in place.

**Report of the Trustees
for the Year Ended 31 August 2021**

FUTURE PLANS

The school expanded to accommodate two parallel classes in response to a large Year 7 intake in 2016 and the increasing demand for transfers from other schools. The school will continue to invest in the development of the facilities and curriculum required to deliver excellence.

During the year under review construction continued of the new school building adjacent to Clapham Junction Station. The new building is part of the York Road/Winstanley re-generation project being carried out by the Winstanley & York Road Regeneration LLP, a Joint Venture between London Borough of Wandsworth and Taylor Wimpey. The school has retained Avison Young as Surveyors, Keith Murray Associates as Compulsory Purchase Specialists, Arc Design as Strategic Architects, Andrews & Boyd as cost consultants and Russell-Cook as Solicitors to advise on the project. The design by architects Henley Halebrown was further developed by architects HLM. A Development Agreement with London Borough of Wandsworth was signed on 6th September 2019 with anticipated completion for September 2021. Delays due to Covid related labour shortages and supply chain issues meant that the school moved into the premises in February 2022. The build contract was procured for London Borough of Wandsworth by the Winstanley & York Road Regeneration LLP as part of Phase Zero of the regeneration. A competitive tender process was carried out under public sector rules for the shell and core and the successful contractor was Midgard Public Sector. The fit out design was progressed to Stage 4 by HLM with Phelan Construction Limited (PCL) acting as design advisor because of their extensive experience in the fitting out of schools. PCL were awarded the fit out contract. At the date of the accounts approval, the school now has a 250 year lease at a peppercorn rent on the internal demise whilst the freehold is jointly owned by the school and its co-occupier Battersea Baptist Chapel as tenants in common.

The new building includes specialist laboratories for Biology, Chemistry, Physics, Woodwork, STEM, Art, Graphics, Textiles, Computer Science, Drama and Music as well as a multiuse hall for PE and the performing arts.

With sustainability and comfort a priority, the building achieves a Building Research Establishment Environmental Assessment Method (BREEAM) rating of Excellent putting it in the top 10% of new builds of its type. Natural Ventilation Heat Recovery units in the ceiling of each classroom draw fresh air into the rooms which are preheated by the warmer air being expelled. Linked to CO2 sensors, these ensure that the air supply is always fresh and at the correct temperature. Air quality is further improved with carpet tiles that use patented technology to trap fine dust particles. These have been proven to reduce the concentration of fine dust in the air four times more effectively than regular carpets. Heat is supplied by the waste heat from a mini-electricity generating station in the adjacent block of flats. The exposed concrete surfaces not only provide a pleasing visual appearance but also allow the thermal mass of the building to keep rooms cool without the need for expensive and environmentally damaging air conditioning. All rooms are designed to more stringent acoustic criteria than regulations require in order that learning can take place within a calm and quiet environment.

The transfer of the existing freehold to the council was completed simultaneously with the legal completion of the new building. All transactions have been fully disclosed to the Charity Commissioners who have confirmed that no consents are required. Professional advice on all aspects has been sought

The redevelopment allows the school to grow to 400 pupils including a sixth form for 16-18 years studying A levels from September 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thames Christian School is a limited company by guarantee and a registered charity. The rules governing the running of the charity are laid down in a Declaration of Trust as approved by the Charity Commissioners.

Recruitment and appointment of new trustees

Trustees are appointed via a process of recommendation. Before the appointment commences, a formal meeting takes place with the existing trustees to ensure the new trustees fully understand their responsibilities and duties.

Organisational structure

The charity has 7 trustees, in the current year.

**Report of the Trustees
for the Year Ended 31 August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Wider network

The trustees promote the charity through local contacts and parents of the school children.

Related parties

During 2020 the charity purchased the freehold property from Christian Schools Property Ltd. Stephen Holsgrove the former secretary of the charity, is a director and minority shareholder in this company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03986193 (England and Wales)

Registered Charity number

1081666

Registered office

8-10 South Street
Epsom
Surrey
KT18 7PF

Trustees

C Elliott Director
Mrs M Wells Director
G P Gerner Director
Ms L A G Haggar Director
A J Burgess Director
Rev J Houghton (appointed 15/9/2021)
Mrs E T Watson (appointed 15/9/2021)

Company Secretary

G P Gerner

Auditors

Williams & Co
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

**Report of the Trustees
for the Year Ended 31 August 2021**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 23 March 2022 and signed on its behalf by:

A J Burgess - Trustee

Report of the Independent Auditors to the Trustees of Thames Christian School

Opinion

We have audited the financial statements of Thames Christian School (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Thames Christian School

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

- Enquiry with management and those charged with governance around actual and potential litigation and claims
- Enquiry of staff in compliance functions to identify and instances of non-compliance with laws and regulations
- Performance of audit work in relation to the risks of management override of controls including journal testing and reviewing any transactions outside the normal course of business. Additionally, any accounting estimates were reviewed and interrogate.

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Williams & Co
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8/10 South Street
Epsom
Surrey
KT18 7PF

23 March 2022

Thames Christian School

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	40,025	-	40,025	21,725
Charitable activities					
School fees and related income	5	2,251,836	-	2,251,836	1,967,684
Other trading activities	3	10,432	-	10,432	7,200
Investment income	4	<u>37</u>	<u>-</u>	<u>37</u>	<u>2,969</u>
Total		2,302,330	-	2,302,330	1,999,578
 EXPENDITURE ON					
Charitable activities					
School fees and related income	6	<u>2,088,107</u>	<u>-</u>	<u>2,088,107</u>	<u>1,919,030</u>
NET INCOME		214,223	-	214,223	80,548
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>67,250</u>	<u>48,639</u>	<u>115,889</u>	<u>35,341</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>281,473</u></u>	<u><u>48,639</u></u>	<u><u>330,112</u></u>	<u><u>115,889</u></u>

The notes form part of these financial statements

Thames Christian School (Registered number: 03986193)

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	1,864,679	-	1,864,679	1,786,799
CURRENT ASSETS					
Debtors	13	2,878,838	-	2,878,838	2,679,571
Cash at bank and in hand		<u>880,559</u>	<u>48,639</u>	<u>929,198</u>	<u>470,478</u>
		3,759,397	48,639	3,808,036	3,150,049
CREDITORS					
Amounts falling due within one year	14	<u>(900,193)</u>	-	<u>(900,193)</u>	<u>(731,758)</u>
NET CURRENT ASSETS					
		<u>2,859,204</u>	<u>48,639</u>	<u>2,907,843</u>	<u>2,418,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,723,883	48,639	4,772,522	4,205,090
CREDITORS					
Amounts falling due after more than one year	15	<u>(4,442,410)</u>	-	<u>(4,442,410)</u>	<u>(4,089,201)</u>
NET ASSETS					
		<u>281,473</u>	<u>48,639</u>	<u>330,112</u>	<u>115,889</u>
FUNDS					
	17			281,473	67,250
Unrestricted funds				<u>48,639</u>	<u>48,639</u>
Restricted funds					
TOTAL FUNDS					
				<u>330,112</u>	<u>115,889</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Balance Sheet - continued
31 August 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2022 and were signed on its behalf by:

A J Burgess - Trustee

L A G Haggart - Trustee

Thames Christian School
Cash Flow Statement
for the Year Ended 31 August 2021

Notes	2021 £	2020 £
Cash flows from operating activities		
Cash generated from operations 1	<u>598,897</u>	<u>494,145</u>
Net cash provided by operating activities	<u>598,897</u>	<u>494,145</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(140,214)	(1,775,843)
Interest received	<u>37</u>	<u>2,969</u>
Net cash used in investing activities	<u>(140,177)</u>	<u>(1,772,874)</u>
Cash flows from financing activities		
New loans in year	<u>-</u>	<u>1,335,000</u>
Net cash provided by financing activities	<u>-</u>	<u>1,335,000</u>
Change in cash and cash equivalents in the reporting period		
	458,720	56,271
Cash and cash equivalents at the beginning of the reporting period	<u>470,478</u>	<u>414,207</u>
Cash and cash equivalents at the end of the reporting period	<u><u>929,198</u></u>	<u><u>470,478</u></u>

The notes form part of these financial statements

Thames Christian School

Notes to the Cash Flow Statement
for the Year Ended 31 August 2021

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

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	214,223	80,548
Adjustments for:		
Depreciation charges	62,334	41,708
Interest received	(37)	(2,969)
(Increase)/decrease in debtors	(199,267)	240,595
Increase in creditors	<u>521,644</u>	<u>134,263</u>
Net cash provided by operations	<u>598,897</u>	<u>494,145</u>

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	<u>470,478</u>	<u>458,720</u>	<u>929,198</u>
	<u>470,478</u>	<u>458,720</u>	<u>929,198</u>
Debt			
Debts falling due after 1 year	<u>(3,835,000)</u>	-	<u>(3,835,000)</u>
	<u>(3,835,000)</u>	-	<u>(3,835,000)</u>
Total	<u>(3,364,522)</u>	<u>458,720</u>	<u>(2,905,802)</u>

The notes form part of these financial statements

Thames Christian School

Notes to the Financial Statements for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Covid 19 has clearly had an impact on the country with uncertain times ahead. To date, the School has not seen any significant effect on its pupil numbers and the ability of the parents to pay the fees. As a result, the trustees will keep matters under review going forward and any future accounting policies can be reviewed in the future if changes are needed.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

The main income of the charity is tuition fees which are recognised in the school academic year they relate to.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 20% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 20% on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Thames Christian School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis and at the balance sheet date, the charity reported net current asset position following a surplus making year.

The trustees consider the going concern basis to be appropriate because in the opinion of the Board, the charity will continue to obtain sufficient funding to enable it to pay its debts as they arise. If the charity were unable to obtain this funding and this did affect the ability of the charity to continue going forward, the trustees recognise that adjustments to the accounts would have to be made to some assets to reduce their value to a realisable amount and there may be further liabilities to provide against.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>40,025</u>	<u>21,725</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Registration fees received	<u>10,432</u>	<u>7,200</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>37</u>	<u>2,969</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
School fees and related income	School fees and related income	1,969,966	1,732,161
Other income	School fees and related income	253,089	204,714
Furlough grants	School fees and related income	<u>28,781</u>	<u>30,809</u>
		<u>2,251,836</u>	<u>1,967,684</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
School fees and related income	<u>2,062,929</u>	<u>25,178</u>	<u>2,088,107</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

7. SUPPORT COSTS

	Governance costs £
School fees and related income	<u>25,178</u>

8. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Auditors' remuneration	13,675	18,421
Depreciation - owned assets	<u>62,334</u>	<u>41,708</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

10. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,340,054	1,267,845
Social security costs	132,635	122,535
Other pension costs	<u>166,270</u>	<u>160,722</u>
	<u>1,638,959</u>	<u>1,551,102</u>

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

	2021	2020
Staff	<u>40</u>	<u>42</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,725	-	21,725
Charitable activities			
School fees and related income	1,967,684	-	1,967,684
Other trading activities	7,200	-	7,200
Investment income	<u>2,969</u>	<u>-</u>	<u>2,969</u>
Total	1,999,578	-	1,999,578

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON			
Charitable activities			
School fees and related income	1,919,030	-	1,919,030
	<hr/>	<hr/>	<hr/>
NET INCOME	80,548	-	80,548
 RECONCILIATION OF FUNDS			
Total funds brought forward	(13,298)	48,639	35,341
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>67,250</u>	<u>48,639</u>	<u>115,889</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 September 2020	1,750,000	30,493	384,571	148,130	2,313,194
Additions	-	-	140,214	-	140,214
Disposals	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	(30,493)	(74,587)	-	(105,080)
At 31 August 2021	<u>1,750,000</u>	<hr/>	<u>450,198</u>	<u>148,130</u>	<u>2,348,328</u>
 DEPRECIATION					
At 1 September 2020	-	30,493	347,772	148,130	526,395
Charge for year	-	-	62,334	-	62,334
Eliminated on disposal	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	(30,493)	(74,587)	-	(105,080)
At 31 August 2021	<hr/>	<hr/>	<u>335,519</u>	<u>148,130</u>	<u>483,649</u>
 NET BOOK VALUE					
At 31 August 2021	<u>1,750,000</u>	<hr/>	<u>114,679</u>	<hr/>	<u>1,864,679</u>
At 31 August 2020	<u>1,750,000</u>	<hr/>	<u>36,799</u>	<hr/>	<u>1,786,799</u>

The Charity purchased the school building it previously occupied by way of lease in the previous year. The building was acquired following a professional RICS valuation and will be sold to the London Borough of Wandsworth as part of a large-scale urban redevelopment in the area. The charity completed the sale of the property after the year end at book value so no depreciation has been provided.

Thames Christian School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	7,851	26,215
Prepayments & other debtors	<u>2,870,987</u>	<u>2,653,356</u>
	<u>2,878,838</u>	<u>2,679,571</u>

The charity has been incurring costs in relation to the design and other associated expenditure for its new school building, as part of the York Road / Winstanley regeneration project. These costs have historically been deferred until the building is completed.

The costs include the £2,000,000 deposit paid to the London Borough of Wandsworth against the payment due for the new building.

The school completed on their new premises in February 2022 therefore the costs will be recategorised in the long leasehold costs the property will be disclosed within in the 2022 financial statements.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	16,459	16,687
Social security and other taxes	44,550	55,572
Other creditors	<u>839,184</u>	<u>659,499</u>
	<u>900,193</u>	<u>731,758</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans (see note 16)	3,835,000	3,835,000
Advance school fees & deposits	<u>607,410</u>	<u>254,201</u>
	<u>4,442,410</u>	<u>4,089,201</u>

16. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more 5yrs non-inst	<u>3,835,000</u>	<u>3,835,000</u>

Thames Christian School

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

17. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	67,250	214,223	281,473
Restricted funds			
Restricted Funds re Bursary	48,639	-	48,639
TOTAL FUNDS	<u>115,889</u>	<u>214,223</u>	<u>330,112</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,302,330	(2,088,107)	214,223
TOTAL FUNDS	<u>2,302,330</u>	<u>(2,088,107)</u>	<u>214,223</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(13,298)	80,548	67,250
Restricted funds			
Restricted Funds re Bursary	48,639	-	48,639
TOTAL FUNDS	<u>35,341</u>	<u>80,548</u>	<u>115,889</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,999,578	(1,919,030)	80,548
TOTAL FUNDS	<u>1,999,578</u>	<u>(1,919,030)</u>	<u>80,548</u>

Thames Christian School

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

17. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(13,298)	294,771	281,473
Restricted funds			
Restricted Funds re Bursary	48,639	-	48,639
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>35,341</u>	<u>294,771</u>	<u>330,112</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,301,908	(4,007,137)	294,771
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>4,301,908</u>	<u>(4,007,137)</u>	<u>294,771</u>

18. CAPITAL COMMITMENTS

The Charity currently has the following commitments in place :

It has entered into a Development Agreement with the London Borough of Wandsworth to purchase a new school property in Grant Road in the same borough. A deposit of £2,000,000 has been paid. The charity completed the purchase of its new premises in Grant Road in February 2022, at which point it drew down the funding arranged with both Charity Bank, CAF Bank and and the Developer Winstanley & York Road Regeneration LLP allowing completion to take place.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

THAMES CHRISTIAN SCHOOL

England & Wales - Charity number 1081666

Accounts

REGISTERED COMPANY NUMBER: 03986193 (England and Wales)
REGISTERED CHARITY NUMBER: 1081666

**Report of the Trustees and
Financial Statements
for the Year Ended 31 August 2020
for
Thames Christian School**

Williams & Co
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

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for the Year Ended 31 August 2020**

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**Report of the Trustees
for the Year Ended 31 August 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objective and activity of the charity in the year under review was that of the advancement of education in the United Kingdom and elsewhere with a view to providing a sound Christian and moral basis for all pupils.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

Thames Christian School provides a broad education for pupils ages 11-16 who sit their GCSE exams before moving onto further education at a range of state and independent sixth forms and further education colleges. During the year under review the school engaged branding consultants ASHA to develop a new verbal and visual expression of its aims. During this process the school's aims were refined to be that each pupil develops in the following five areas:

" Individuality: Each pupil knows their innate value as an individual.

" Grounding: Each pupil embraces good character, personal responsibility and academic challenge.

" Direction: Each pupil cultivates a sense of purpose both within and beyond the school community.

" Wisdom: Each pupil understands how to make positive choices, develops understanding of the world and leads with humility.

" The Journey: Each pupil recognises and becomes passionate about nurturing their gifts, skills and talents in preparation for life.

Classes are small and expectations high. A stable, highly committed staff team teach in a multi-sensory and engaging way ensuring that all pupils can make excellent progress. A strong Christian ethos underpins high expectations of responsible behaviour in pupils. Discipline is relational with pupils learning to take responsibility for their behaviour and to own the outcomes of their education. A strong Wellbeing curriculum prepares pupils to lead a responsible and contributing lifestyle when they leave.

Pupils study a broad curriculum including Maths, English, Biology, Chemistry, Physics, History, Geography, Religious Studies, Spanish, French, Art, Graphics, Design and Technology, Computer Science, Drama, Dance, Music, and Sport. The school chooses its qualifications carefully preferring to opt for the IGCSE exams in some subjects. In Maths pupils are given the opportunity to take a Further Mathematics qualification. A strong emphasis is placed on problem solving and developing higher order thinking skills across the curriculum in order to prepare students for further education and the choice of qualifications helps prepare pupils for the rigours of A level. In addition to catering for the academically gifted the school offers significant support in literacy and numeracy for those who find academics more challenging. Over the years pupils' results in English have demonstrated that weaker literacy skills are no barrier to success in English GCSE.

The school values the creative and performing arts as well as traditional academic subjects and is known as a centre of excellence for Art and Design achieving 94% 9/8/7 grades in Fine Art and Graphic Communication over the last three years. The school has a vibrant programme of sport, drama and music.

In Sport pupils regularly take part in competitive matches with other local schools and in both regional (Wandsworth, London and ISA) competitions and national (ISA) competitions with considerable success. In music and drama students perform regularly and the school year finishes in July with a performance of a musical at The Clapham Grand, an historic music hall built at the turn of the last century. The production involves most pupils either in performance or helping with stage management and is attended by school families and also many of the school's friends and supporters from the local community. Free tickets are made available to members of the local community including several sheltered housing schemes.

Pupils go on a number of school trips to events and theatres in London. Destinations include Balham Mosque, Globe Theatre, Natural History Museum, Science Museum, Dickens Museum, National Portrait Gallery, Tower of London, Brooklands Museum, The Crystal and the British Library among others. In Year 7 they attend an activity camp in Norfolk and in Year 10 they attend an activity camp at Caroty Wood. Students also have the opportunity to go overseas to countries including Spain, France, Italy and Iceland where they can practise their language skills and partake in activities to understand culture.

**Report of the Trustees
for the Year Ended 31 August 2020**

OBJECTIVES AND ACTIVITIES

An annual trip to Musoma in Tanzania is also carried out in conjunction with the Charity Go Make a Difference. Pupils spend two weeks working on projects in villages around Musoma. The projects involve building water tanks and goat sheds to provide clean water and an income for a family. They also visit schools, interview pupils and take part in medical outreach initiatives to remote villages. The trip opens pupils' minds to the lives of others and they are forced to think through their response to working with villagers for whom poverty is extreme. The trip is very much at a grass roots level and pupils stay in a lodge where they too have to combat poor water supply and intermittent electricity. Recognition of the unique value of the trip came in 2015 when it won the Independent Schools Association Award for Outstanding International Understanding against stiff competition from much larger schools.

Extra-curricular activities run after school and on Friday afternoons and enable pupils from mixed age groups to learn together on demanding and interesting tasks designed to broaden and enrich their educational experience. In the past year these have included Life Drawing, Debating, Reading, Film, Music Technology, Computer Science, Science, Languages, Textiles, Drama, Music Performance, Choir and many Sports activities. Specialists from outside the school take a number of these clubs which are very practical in their nature.

Due to lockdown many of the extracurricular activities and trips mentioned above could not take place during the year under review. It is planned to restart these as soon as restrictions are removed.

In Religious Studies pupils learn about Christianity and other major religions including Islam, Judaism, Buddhism and Hinduism during Years 7 and 8. They study a GCSE in Religious Studies in Years 9 and 10 which looks at Christianity and Islam. The school welcomes children from backgrounds of other faiths and of no faith and aims to help pupils make their own decision about religion by the time they leave by teaching Christianity alongside other faiths.

The school has an extensive Wellbeing programme which along with the activities above form the school's hidden curriculum. This focus on personal development ensures that pupils are fully prepared to lead a responsible and contributing lifestyle when they leave. A notable part of this is the Life Skills course, which all students complete in Year 9. All pupils in Year 11 have a 1:1 interview with a careers adviser and take part in a Critical Thinking course designed to prepare them for A levels. The school puts a high priority on Safeguarding and Health and Safety achieving an excellent rating at its 2015 ISI inspection and has consistently achieved the top rating in its annual independent health and safety audit.

The school is a leader in technology and uses the Google platform for the majority of its teaching. The use of Chromebooks enables pupils to work anywhere and has significantly reduced the school's infrastructure costs. The pioneering approach has been recognised by the school's status as a Google Reference Site. The Chromebooks are augmented by a number of Apple MacBook's for specialist applications. Both cloud based and on site solutions are deployed to monitor internet traffic. Alongside side this Wellbeing sessions and parental workshops enable pupils to develop strategies for the safe use of the internet.

At the start of lockdown in March 2020 the school moved seamlessly to remote learning offering a full school day of tutor times, assemblies, lessons, fitness classes via google meet and google classroom. This won significant praise from parents who have repeatedly complimented the school's remote learning commenting on its superiority to the remote learning offered by other schools.

The school is a member of the ISA (Independent Schools Association). The ISA is one of a number of bodies that make up the ISC (Independent Schools Council). Being part of the ISA gives the school status in its marketing and also enables it to access numerous resources from competitions to training events that are run by the ISA.

The school has continued to developed a website where parents and pupils can gain secure access to their progress. This has been very successful and reinforces the school's commitment to work in partnership with parents to deliver the best education.

Volunteers

Volunteers are used to help with areas such as exam invigilating at peak times and sometimes to run clubs. All volunteers are subject to full checks and training.

**Report of the Trustees
for the Year Ended 31 August 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year ended with pupil numbers increasing to 135, the highest number since the school started. Academic results for the past year include; 94% of pupils achieved 5 grade 9-4 passes including Maths and English and the average attainment 8 score was 67.7. In terms of grades awarded at GCSE, 57% were 7-9 and 99% were 4-9. Academic results themselves are not the only measure of success as pupils come to Thames with varying degrees of ability. These results reflect that the school is not academically selective and operates an inclusive admissions policy that allows for children who are gifted and talented academically and also children with dyslexia or other special educational needs. For some of these latter pupils 5 Grade 4 passes are not realistic. Overall the consistently high percentage of higher grades represents an excellent achievement. The value add for pupils (which takes account a pupils starting point in Year 7 and ending point in Year 11) was again strong with many pupils achieving over a grade and in some over two grades higher across all their subjects than their standardised predictors indicated when they joined the school.

Once again almost all pupils gained entry to their first choice sixth form colleges to study A levels, International Baccalaureate or more vocational courses in sport or performing arts. In recent years these have included top state and independent schools such as Francis Holland School, Highgate School, Dulwich College, City of London Boys School, Tiffin Girl's School, Dartford Grammar School, Ashcroft Technology Academy, Richmond College, Esher College, Graveney School, Chelsea Academy, Ashbourne College, Institute of Contemporary Music, Albemarle College, Latymer Grammar School, Latymer Upper School, Alleyn's School, Tiffin Boy's School, Parmiter School, City of London Freeman's School, The Charter School, Grey Coat Hospital School, The Brit School, Seaford College, St Francis Xavier Sixth Form College, St Paul's School, Emanuel School.

The school was inspected by ISI in March 2018 and met all standards. The school's last full inspection was in March 2015. The report written by ISI noted that:

"Results in GCSE have been above the national average for maintained schools. Girls' results in 2013 were higher than in previous years, being similar to the national average for girls in maintained selective schools. Results for IGCSE English and Business Studies have been higher than worldwide norm ... In 2014 just over half the pupils achieved A* or A in English, and just under half achieved A* or A in mathematics."

"The level of attainment in GCSE indicates that pupils make progress to Year 11 that is good in relation to the average for pupils of similar abilities; performance across the subject range at GCSE is markedly higher than that predicted from their prior attainment. Progress for pupils with EAL and the particularly able is similarly good. Pupils with dyslexia make significantly greater progress, achieving on average nearly a grade higher than the average for pupils with similar abilities."

"Curriculum plans in many subjects are well developed and include suggested extension work for the most able."

"The curriculum is adjusted to meet the needs of those pupils with SEND. Support for those pupils is strong."

"In most lessons observed the teaching was at least good and in nearly half it was excellent."

"Teachers know the individual learning styles of their pupils extremely well and the majority plan their lessons meticulously, with detailed personalised learning targets."

"The spiritual, moral, social and cultural development of the pupils is excellent."

"Pupils' personal development is excellent. They are largely confident, self-aware and emotionally mature for their age."

"Behaviour is excellent and pupils feel safe, secure, valued and well supported."

"The school's Christian ethos is inclusive."

"Links with parents are excellent ... the vast majority of parents indicated that the school encourages parental involvement and that all information about the school is readily available."

**Report of the Trustees
for the Year Ended 31 August 2020**

"Communication in school and between parents and school is excellent ... parents have access to an online system for giving information on rewards and sanctions, forthcoming homework and pupils' progress and are strongly encouraged to take an active interest in the progress of their child."

"Arrangements for welfare, health and safety are excellent and safeguarding is robust."

"Careful financial planning has resulted in bright, well-decorated teaching accommodation and modern learning resources that enhance the educational experience of the pupils. All classrooms are well resourced and equipped with whiteboards, and ICT equipment is plentiful."

"The directors are forward looking in their encouragement of educational initiative. They provide challenge and stimulus for improvement, and, because of their day-to-day involvement have a clear insight into the strengths and weaknesses of the school, including with regard to educational standards. There is an emphasis on investing in the recruitment and training of high-quality staff. The directors have a well-researched strategic vision for the future of the school."

Apart from the strong Christian ethos, the school's differentiators include a broad curriculum which is tailored to the needs of individual pupils and strong pastoral care delivered through an exceptional rapport between pupils and staff. The result is that serious discipline issues are unusual.

Although a mainstream school the school has a number of SEND pupils with needs such as dyslexia, dyspraxia, mild autism and Asperger's Syndrome. The support provision for these pupils is approved by CReSTeD (The Council for the Registration of Schools Teaching Dyslexic Pupils).

The Head is chair and the school an active partner of Big Local SW11 a lottery funded initiative run by Local Trust aimed at improving the community aspects of the local area which is significantly disadvantaged. In the summer term of 2013 Year 9 students took part in a project to design a logo for the community project. This logo is now being used on all the publicity for the Big Local SW11 project. The school has been involved in a number of inter-generational music initiatives putting on concerts in local sheltered housing schemes. It has also involved pupils running cookery and art sessions with the elderly. The school continues to actively lend its expertise and support to the project.

Pupils engage in fundraising for other charities which has included raising over £80,000 since 2013 to fund a number of projects in north western Tanzania organised by the charity Go Make a Difference which some pupils subsequently visited. It is envisaged that this will continue in the coming year and the school will continue to develop links with Musoma as part of both its charitable activities and educating pupils about life in rural Africa. The school has also raised funds for the anti-people trafficking organisation the A21 Campaign. The A21 also deliver Wellbeing lessons to both raise awareness of modern-day slavery and also raise awareness of how the internet is used to achieve this thus developing an appreciation of the importance of e-safety.

Assisted fees activities

The school discounts fees on basis of need to those families whose children would really benefit from its education but may not have the financial resources to pay the full fees. The school has been able to help provide a safe and quality education for a significant number of children whose personal or family circumstances have been challenging. In the year under review just over 20% of the school's income was used for the provision of bursaries of varying amounts upto 100% of fees. During the year under review 45 pupils benefited from fee remission.

**Report of the Trustees
for the Year Ended 31 August 2020**

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The school has a highly qualified staff team covering all the specialist skills needed to deliver excellence at GCSE. The Head was a founder of the school and the leadership team includes the Deputy Head who as Head of Art has gained three Good Schools Guide Awards for Fine Art GCSE results and two Assistant Heads with responsibilities for Pastoral Care and Staff Development. Alongside these an experienced and very well qualified full time SENCO and a Head of Teaching and Learning. The leadership team ensures that the school remains at the cutting edge of best practice.

Teacher recruitment is an issue facing all schools. To combat this the school has developed a strong track record of training graduate teachers through the "School's Direct" program in partnership with either the Institute of Education or the University of Buckingham. Along with a school ethos that encourages excellent working conditions this has proved a very attractive way to recruit talented staff.

During the year under review the school acquired the freehold of the premises it has occupied since foundation. This school has entered into a Development Agreement with Wandsworth Council to replace this with a new enlarged purpose-built school. This will involve yielding up the current freehold for redevelopment by the Council and moving to the new premises in the summer of 2021.

The new location is one minute's walk from the major transport hub of Clapham Junction and is therefore accessible to a considerable part of London. The London Overground network means that the school is accessible from a large part of North London as well as most of South and West London.

Clearly economic conditions pose a risk as in a potential time of recession fewer people will be able to afford private education. The school's strategy to mitigate this risk is to maintain a highly competitive pricing structure while ensuring the highest level of service making it a school of choice. Pupil numbers have risen from 84 in 2008. The intake for September 2020 is as expected and has enabled a jump in growth from 135 pupils in July 2020 to 149 in September 2020 leading to a projected increase in fee income of at least 12%. At the time of writing applications for September 2021 remain strong. Fees remain very competitive being around 20% less than many neighbouring independent schools.

FINANCIAL REVIEW

The results for the year and financial position of the school are as shown in the annexed financial statements. The school returned a surplus of £80,548. Full year's revenues were £1,919,030 with fee income up by 9%. Costs rose to £1,976,373. Being a Charity, the school has no start-up capital. Despite this the school has expanded its provision year after year without borrowing by using the cash generated by the business. In effect all profits have been reinvested in ever better educational provision. This has been key in building the strong track record of achievement that the school has built up. The school maintains a personal pension scheme managed by Scottish widows.

A strict approach to collecting fees including suspension for non-payment has now been in operation for a number of years. In the year under review trade debtors decreased by £19,373 to £26,215, the equivalent of less than 1 week's fee income. The school's target is to keep trade debtors to less than £30,000. The school has obtained a final charge against the properties of the largest debtor meaning that most of this debt is secured.

The balance sheet includes £2,653,356 of prepayments. This includes a sum of £2,000,000 representing the deposit paid on the new building to Wandsworth Council. The remainder relates to rolled up project costs in respect of the new building.

The school has continued with an e-marketing campaign and other marketing materials. An annual achievement brochure is produced and a major revamp of all publicity has launched in September 2020. Time has been spent liaising with primary schools and a number of head teachers have visited the school with many of the new enrolments being the result of their recommendations.

**Report of the Trustees
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Principal funding sources

The main funding source of the Charitable Group is the school fees, paid by parents with pupils at the school for their continued education under the Group.

A small amount of funding is received in the form of grants from Local Councils via EHCP's to assist with Learning Support Teachers' salaries.

Investment policy and objectives

The Trustees feel that provided the risk management as stated above is considered and adhered to any such opportunities to further the exposure to its principal activities will be reviewed.

Reserves policy

The general reserves of the charity are in surplus and expected to grow as the school returns a surplus in each year. The school's cash flow remains very strong as fees are payable in advance and some parents opt to pay a year or more in advance.

It is the intention of the trustees to ensure positive reserves are in place.

FUTURE PLANS

The school expanded to accommodate two parallel classes in response to a large Year 7 intake in 2016 and the increasing demand for transfers from other schools. The school will continue to invest in the development of the facilities and curriculum required to deliver excellence. In the short term the school will continue to prioritise investment over generation of profits.

Construction has continued of the new school building to be located close to Clapham Junction Station. This is part of the York Road/Winstanley re-generation project being carried out by the Winstanley & York Road Regeneration LLP, a Joint Venture between Wandsworth Council and Taylor Wimpey. The school has retained Avison Young as Surveyors, Keith Murray Associates as Compulsory Purchase Specialists, Arc Design as Strategic Architects, Andrews & Boyd as cost consultants and Russell-Cook as Solicitors to advise on the project. The design by architects Henley Halebrown was further developed to RIBA Stage 3 by architects HLM. A Development Agreement with Wandsworth Council was signed on 6th September 2019 with anticipated completion for September 2021. The build contract has been procured for Wandsworth Council by the Winstanley & York Road Regeneration LLP as part of Phase Zero of the regeneration. The competitive tender process was carried out under public sector rules for the shell and core and the successful contractor was Midgard Public Sector. The fit out is currently being designed by HLM and a contractor will be selected shortly. The school will have a 250 year lease at a peppercorn rent on the internal demise whilst the freehold will be jointly owned by the school and its co-occupier Battersea Chapel as tenants in common.

As part of the enabling works the trading subsidiary Thames Christian College School Ltd was merged into the charity on 31st August 2019 and has now ceased trading. The transfer of the existing freehold to the charity for the agreed sum of £1.75M was completed simultaneously with signing the Development Agreement with Wandsworth Council on the 6th September 2019. All transactions have been fully disclosed to the Charity Commissioners who have confirmed that no consents are required. Professional advice on all aspects has been sought.

The redevelopment will allow the school to grow to 320 pupils including a sixth form for 16-18 years studying A levels. The planned date for completion is August 2021 ready for the September 2021 entry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Thames Christian College is a limited company by guarantee and a registered charity. The rules governing the running of the charity are laid down in a Declaration of Trust as approved by the Charity Commissioners.

Recruitment and appointment of new trustees

Trustees are appointed via a process of recommendation. Before the appointment commences, a formal meeting takes place with the existing trustees to ensure the new trustees fully understand their responsibilities and duties.

**Report of the Trustees
for the Year Ended 31 August 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity has 5 trustees, in the current year.

Wider network

The trustees promote the charity through local contacts and parents of the school children.

Related parties

During the year the charity paid rents of £NIL (2019: £84,996) to Christian Schools Property Limited. As recorded in Note 12 of the Financial Statements and earlier in this Report, the charity purchased the freehold property in the year. Stephen Holsgrove the former secretary of the charity, is a director and minority shareholder in this company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03986193 (England and Wales)

Registered Charity number

1081666

Registered office

8-10 South Street
Epsom
Surrey
KT18 7PF

Trustees

M Burgess Director (resigned 26/9/2019)
C Elliott Director
Mrs M Wells Director
G P Gerner Director
Ms L A G Haggar Director
A J Burgess Director (appointed 20/9/2019)

Company Secretary

G P Gerner

Auditors

Williams & Co
Chartered Accountants & Statutory Auditors
8/10 South Street
Epsom
Surrey
KT18 7PF

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

**Report of the Trustees
for the Year Ended 31 August 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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

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

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

In so far as the trustees are aware:

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

Approved by order of the board of trustees on 20 January 2021 and signed on its behalf by:

A J Burgess - Trustee

Report of the Independent Auditors to the Trustees of Thames Christian School

Opinion

We have audited the financial statements of Thames Christian School (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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 charitable company'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 Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or

- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of Thames Christian School

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company'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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

for and on behalf of Williams & Co
Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
8/10 South Street
Epsom
Surrey
KT18 7PF

20 January 2021

Thames Christian School

**Statement of Financial Activities
for the Year Ended 31 August 2020**

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2		21,725	-	21,725
Charitable activities	5				
School fees and related income		1,967,684		-	1,967,684
Other trading activities	3		7,200	-	7,200
Investment income	4		2,969	-	2,969
Total		1,999,578		-	1,999,578
EXPENDITURE ON					
Charitable activities	6				
School fees and related income		1,919,030		-	1,919,030
NET INCOME			80,548	-	80,548
RECONCILIATION OF FUNDS					
Total funds brought forward			(13,298)	48,639	35,341
TOTAL FUNDS CARRIED FORWARD					67,

The notes form part of these financial statements

**Balance Sheet
31 August 2020**

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	1,786,799		-	52,664
CURRENT ASSETS					
					13
					2,679,421
		3,101,410	48,639	3,150,049	
		3,334,373			
CREDITORS					
Amounts falling due within one year	14	(731,758)		-	(631,147)
NET CURRENT ASSETS					
					2,369,421
TOTAL ASSETS LESS CURRENT LIABILITIES					
		4,156,451	48,639	4,205,090	2,755,890
CREDITORS					
Amounts falling due after more than one year	15	(4,089,201)		-	(2,720,549)
NET ASSETS/(LIABILITIES)					
FUNDS					
Unrestricted funds					
Restricted funds					
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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

The notes form part of these financial statements

financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

**Balance Sheet - continued
31 August 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2021 and were signed on its behalf by:

A J Burgess - Trustee

L A G Haggar - Trustee

**Cash Flow Statement
for the Year Ended 31 August 2020**

Notes	2020 £	2019 £
Cash flows from operating activities		
Cash generated from operations	494,145	(2,558,638)
Deferred tax provision	-	(7,125)
	-	(7,125)
	Net cash provided by/(used in) operating activities	
 Cash flows from investing activities		
Purchase of tangible fixed assets	(1,775,843)	(19,324)
Interest received	2,969	113
	(1,772,874)	(19,211)
	Net cash used in investing activities	
 Cash flows from financing activities		
New loans in year	1,335,000	2,500,000
	1,335,000	2,500,000
	Net cash provided by financing activities	
	 Change in cash and cash equivalents in the reporting period	
	Cash and cash equivalents at the beginning of the reporting period	
	 Cash and cash equivalents at the end of the reporting period	

Notes to the Cash Flow Statement
for the Year Ended 31 August 2020

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

	2020 £	2019 £	
Net income for the reporting period (as per the Statement of Financial Activities)		80,548	14,408
Adjustments for:			
Depreciation charges	41,708	47,825	
Interest received	(2,969)	(113)	
Decrease/(increase) in debtors (2,795,752)	240,595		
Increase in creditors	134,263	174,994	
			Net cash provided by operating activities

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	414,207	56,271	470,478
	414,207	56,271	470,478
Debt			
Debts falling due after 1 year (3,835,000)		(2,500,000)	(1,335,000)
		(2,500,000)	(1,335,000)
	(3,835,000)		
Total		(2,085,793)	(1,278,729)

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Covid 19 has clearly had an impact on the country with uncertain times ahead. To date, the School has not seen any significant effect on its pupil numbers and the ability of the parents to pay the fees. As a result, the trustees will keep matters under review going forward and any future accounting policies can be reviewed in the future if changes are needed.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 20% on cost
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 20% on cost

Taxation

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

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis and at the balance sheet date, the charity reported net current asset position following a surplus making year.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

The trustees consider the going concern basis to be appropriate because in the opinion of the Board, the charity will continue to obtain sufficient funding to enable it to pay its debts as they arise. If the charity were unable to obtain this funding and this did affect the ability of the charity to continue going forward, the trustees recognise that adjustments to the accounts would have to be made to some assets to reduce their value to a realisable amount and there may be further liabilities to provide against.

2. DONATIONS AND LEGACIES

2020 £	2019 £ Donations
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3. OTHER TRADING ACTIVITIES

2020 £	2019 £ Registration fees
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4. INVESTMENT INCOME

2020 £	2019 £ Deposit account i
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5. INCOME FROM CHARITABLE ACTIVITIES

Activity

2020 £	2019 £ School fees and related income Other income Furlough grants
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1,967,684
1,745,060

6. CHARITABLE ACTIVITIES COSTS

Direct Costs £	Support costs (see note 7) £	Totals £
	School fees and related income	

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. SUPPORT COSTS

Governance costs
£

School

8. NET INCOME/(EXPENDITURE)

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

2020 £	2019 £
	Auditors' remuneration
	Depreciation - own

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries		1,267,845
1,133,661		
Social security costs	122,535	101,074
Other pension costs	160,722	128,601
		1,551,102
	<u>1,363,336</u>	

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

	2020	2019
Staff	42	40

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		69,213	- 69,213
Charitable activities			
School fees and related income	1,745,060		- 1,745,060

Other trading activities	9,200	-	9,200
Investment income	113	-	113
<hr/>			
Total	1,823,586	-	1,823,586

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
EXPENDITURE ON Charitable activities			
School fees and related income	1,809,178	-	1,809,178
<hr/>			
NET INCOME	14,408	-	14,408
 RECONCILIATION OF FUNDS			
Total funds brought forward	(27,706)	48,639	20,933
			<hr/> <hr/> TOTAL FUNDS CARRIED FORWARD

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 September 2019				-	30,493
Additions	1,750,000			- 25,843	-
At 31 August 2020				1,750,000	30,493
<hr/>					
DEPRECIATION					
At 1 September 2019				-	30,493
Charge for year			-	- 25,381	16,327
At 31 August 2020				-	30,493
<hr/>					
NET BOOK VALUE					
At 31 August 2020				1,750,000	-
At 31 August 2019				-	-

The Charity purchased the school building it previously occupied by way of lease in the year. The building was acquired following a professional RICS valuation and will be sold to the local borough of Wandsworth as part of a large scale urban redevelopment in the area. As there is a legally binding commitment in place for the Charity to sell the property at the book value, no depreciation has been charged in the accounts.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	26,215	45,588
Prepayments & other debtors	2,653,356	
		<u>2,679,571</u>
	<u>2,920,166</u>	

The charity has been incurring costs in relation to the design and other associated expenditure for its new school building, as part of the York Road / Winstanley re-generalities project. These costs are being deferred until the building is completed and the School moves into the new premises in 2021. These costs include the £2,000,000 deposit paid to the London Borough of Wandsworth against the payment due for the new building.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
		Trade creditors
		Social security and
		Other creditors
		<u>731,758</u>
		<u>631,147</u>

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
		Other loans (see note
		Advance school fees &
		<u>4,089,201</u>
	<u>2,720,549</u>	

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		<u>Other loans more 5yrs</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

17. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £	
Unrestricted funds				
General fund		(13,298)	80,548	67,250
Restricted funds				
Restricted Funds re Bursary		48,639	-	48,639
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,999,578	(1,919,030)	80,548
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £	
Unrestricted funds				
General fund		(27,706)	14,408	(13,298)
Restricted funds				
Restricted Funds re Bursary		48,639	-	48,639
TOTAL FUNDS				

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,823,586	(1,809,178)	14,408

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

17. MOVEMENT IN FUNDS - continued

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £	
Unrestricted funds				
General fund		(27,706)	94,956	67,250
Restricted funds				
Restricted Funds re Bursary		48,639	-	48,639
				TOTAL FUNDS

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

	Incoming resources £	Resources expended £	Movement in funds £	
Unrestricted funds				
General fund	3,823,164	(3,728,208)	94,956	
				TOTAL FUNDS

18. CAPITAL COMMITMENTS

The Charity currently has the following commitments in place :

It has entered into an Assignment for Lease with the London Borough of Wandsworth to purchase a new school property in Grant Rd in the same borough. A deposit of £2,000,000 has been made and completion is expected by the summer 2021.

The School has funding in place with both Charity Bank and CAF Bank to allow completion to take place. This funding is now available and the School is currently paying a non utilisation fee on the non drawing of this facility. Both Banks have confirmed the funding is still in place despite these agreements being signed before the Covid 19 outbreak.

An agreement has also been reached with the Joint Venture parties, Winstanley & York Road Regeneration LLP, for additional funding that will be finalised at completion of the Building.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

19. RELATED PARTY DISCLOSURES

During the year - fees of £980 (2019 : £6,003) were paid to Alice Holsgrove, the daughter of Stephen Holsgrove and Catherine Holsgrove, the company secretary.

20. POST BALANCE SHEET EVENTS

The School continues to remain open as national lockdowns loom for the next academic year. Current Government Policy is targeted at keeping schools open but in the event that this has to be changed, the School already has a successful home learning scheme in place that operated well during the lockdown earlier this year. The Trustees are not expecting any reduction in pupil numbers or fees at the date these accounts were signed off.