

**Bacon's
College
Community
Services
Limited**

**Annual Report and Financial
Statements**

31 August 2021

Company Limited by Guarantee
Registration Number
05321174 (England and Wales)

Charity Registration Number
1111158

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Reference and administrative details

Directors	Sir Jon Coles Suzanne Johnston Anna Paige
Leadership Team	Mick Hassett Tanya Wilkings
Company secretary	Alison Hussain
Registered office	C/O United Learning Worldwide House Thorpe Wood Peterborough PE3 6SB
Company registration number	05321174 (England and Wales)
Charity registration number	1111158
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc PO Box 9765 201 Tooley Street London SE1 2ZH

Directors' report Year to 31 August 2021

The board of directors present their statutory report together with the financial statements of Bacons College Community Services Limited ("the charitable company") or ("BCCS Ltd") for the year ended 31 August 2021.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purpose of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 17 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements 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 United Kingdom and Republic of Ireland (FRS 102) effective from accounting periods commencing 1 January 2015 or later.

SPECIFIC OBJECTIVES

Charitable aims and specific objectives

The objectives of Bacon's College Community Services Limited, as stated in the Memorandum of Association, are to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

The overall aim of the charitable company is to provide sporting facilities to the local community for recreational use on Mellish Fields which adjoins Bacon's College.

Public benefit

In setting the objectives and planning activities for the charity, the directors have given careful consideration to the Charity Commission's general guidance on public benefit.

ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The main purpose of the charitable company remains that of making sporting facilities available for community use as widely as possible. Unfortunately, during the COVID-19 pandemic, closures of sporting facilities has meant that the charitable company has been unable to increase usage and turnover in the way originally hoped. It is however expected that now the pandemic is in decline, greater awareness of the charitable company's facilities through a targeted marketing approach should lead to increased usage and turnover in future years.

FINANCIAL REVIEW

Results for the year

The results for the year are shown on page 12.

Total income for the year was £65,405 (2020 - £89,723). Total expenditure for the year amounted to £183,335 (2020 - £158,142). This included charitable activities of £173,521 (2020 - £148,328) and loan servicing costs of £9,814 (2020 - £9,814).

The net movement in funds for the year was a deficit of £117,930 (2020 - £68,419 deficit).

Financial position

The balance sheet shows total funds of £401,028 (2020 - £518,958), of which £229,070 (2020 - £347,000) related to the general fund and £171,958 (2020 - £171,958) to a designated fund (note 11).

Reserves policy and going concern assessment

It has been agreed that the sinking fund should cover the future replacement of the ATP football pitch surfaces in line with the terms of the Football Foundation's funding agreement.

It has also been agreed that free reserves should be the equivalent of three months of planned expenditure for the subsequent year, excluding depreciation. This approximates to £24,025. As at 31 August 2021, the charitable company's general fund balance was £229,070 and free reserves were in deficit by £19,945 after excluding tangible fixed assets and creditors due after more than one year.

In order to increase free reserves, the charitable company had planned to increase the use of social media and existing community links to create awareness in the wider community of the sporting activities and facilities available. It was also hoped that systems and procedures could be streamlined and modernised. The COVID-19 closures meant that this was not as successful as was hoped in 2019-20 or 2020-21. Unfortunately, the COVID-19 closures had a significant impact on business throughout the 2021 financial year. Community use of BCCS Ltd was very limited due to government restrictions during the period September 2020 – March 2021. In March 2021, BCCS Ltd reopened but with restrictions in the numbers of people that could be allowed on the pitches. Therefore there was again a year of limited income,. The leadership team began a review of the operations in earnest in July 2021. Marketing has begun with a new website build and social media marketing to go live in 2021-22 which will support in the maximising of income and raise the profile of the business in the local community and further afield. As part of the marketing strategy, BCCS Ltd will take full advantage of its link with United Learning, and exploit marketing expertise available therein. It is expected that COVID-19 will retreat somewhat in the 2021-22 financial year and BCCS Ltd will use the reduction in restrictions as an opportunity to increase lettings, carry out a charging review and where possible raise prices to market rate to ensure income levels are increased.

FINANCIAL REVIEW (continued)

Reserves policy and going concern assessment (continued)

United Learning Trust have provided assurance that they will not demand repayment of the loan to the charitable company and the intercompany balance at year end until there are sufficient financial resources to make the repayment.

Based on the above, the directors believe that the charitable company is a going concern for at least 12 months from the date of approval of these financial statements.

GOVERNANCE, STRUCTURE AND MANAGEMENT

Constitution

Bacon's College Community Services Limited is a company limited by guarantee (Company No. 05321174) and a UK registered charity (Charity No. 1111158). The company was incorporated on 24 December 2004 and registered as a charity with the Charity Commission on 2 September 2005.

Members' liability

In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1.

Governance

Directors are appointed by ordinary resolution in a general meeting or by other directors. The Articles of Association of the charitable company require a minimum of two directors to be in office at any time (the maximum number of directors is up to 25). One third of the directors retire by rotation at the annual general meeting and, if eligible, may be re-appointed.

On agreeing to become a director of the charitable company, the directors are thoroughly briefed by their co-directors on the history of the charitable company, the day-to-day management, the responsibilities of the directors, the current objectives and future plans. The directors are also encouraged to attend any courses which they feel are relevant to the development of their role, and to keep up-to-date on any changes in legislation.

The names of the directors who served during the year are set out as part of the reference and administrative details on page 1.

None of the directors received any remuneration from the charitable company during the year.

Structure and management reporting

The directors are ultimately responsible for the policies, activities and assets of the charitable company. When necessary, the directors seek advice and support from the charitable company's professional advisers including its solicitors, bankers and accountants.

The personnel at Bacon's College administer payments and keep the accounting records of the charitable company.

GOVERNANCE, STRUCTURE AND MANAGEMENT (continued)

Relationships with other organisations

Bacon's College is part of United Learning Trust, an exempt charity and a company limited by guarantee (Company No. 04439859). The principle object of the College is to provide education for children of different abilities between the ages of 11 and 19, within a Church of England ethos and with an emphasis on digital media and technology.

The College set up Bacon's College Community Services Limited in order to develop Mellish Fields (which adjoins its own property) for recreational facilities for the local community. Mellish Fields is owned by the London Borough of Southwark and is leased to the charitable company.

The Chief Executive Officer and two senior management personnel of the United Learning Group serve as directors of Bacon's College Community Services Limited.

The day-to-day financial administration of the charitable company is carried out by the employees of United Learning Trust.

Risk management

The directors have assessed the major risks to which the charitable company is exposed to. The directors believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charitable company, they have established effective systems to mitigate those risks.

The directors consider the key risk facing the charitable company to be:

- ◆ Competition – The City of London Academy offers a similar service in the area. This is just two miles away. BCCS Ltd could face strong competition due to pricing or lack of availability of pitches for hire. Our prices have been benchmarked against the local competition and they are comparable.
- ◆ COVID 19 – Even though the restrictions imposed during the lock down periods have now ended and the public are again able to use outdoor sports facilities, there is a risk that a future period of lock down will have a negative impact on the operations of the charitable company, particularly in terms of booking levels. Management consider that the likelihood of future lockdowns is now low and also the charitable company has adequate reserves to cover a shortfall in income and will continue to keep this under review.

Key management personnel

The directors consider that they together with the Operations Manager, the Facilities Manager and the Executive Business Manager of Bacon's College comprise the key management personnel of the charitable company in charge of directing and controlling, running and operating the charitable company on a day to day basis. Details of remuneration to key management personnel are included within note 5.

FUTURE PLANS

Marketing of the charitable company's sports facilities has begun with a new website build and social media marketing to go live in 2021-22 which will support in the maximising of income and raise the profile of the business in the local community and further. As part of the marketing strategy, BCCS will take full advantage of its link with United Learning, and exploit marketing expertise available therein. It is expected that COVID-19 will retreat somewhat in the 2021-22 financial year and BCCS will use the reduction in restrictions as an opportunity to increase lettings, carry out a charging review and where possible raise prices to market rate to ensure income levels are increased.

COVID-19

The impact of the COVID-19 pandemic has clearly been significant for the operations of the company and the lockdown restrictions have meant a reduction in income streams.

The directors acknowledge and recognise the potential impact of such scenarios on the future operations of the charitable company, its beneficiaries, partners and stakeholders and on wider society. As well as the personal risk to health of its staff, the charitable company may lose planned income as the result of any future restrictions on people attending group sporting activities and/or the absence of key personnel, although there may be some expenditure savings also. It is not anticipated at the current time that the overall financial position of the charitable company will be adversely affected, or its financial solvency threatened by such events.

As mentioned on page 4, the directors have received assurance that United Learning Trust will not demand repayment of the loan to the charitable company and the intercompany balance due at year end until there are sufficient financial resources to make the repayment.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors (who are also trustees of Bacon's College Community Services Limited for the purposes of charity law) are responsible for preparing the directors' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors 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 income and expenditure of the charitable company for that period. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the directors are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Each of the directors confirms that:

- ◆ so far as the director is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

Statement as to disclosure to our auditors

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the directors and signed on their behalf by:



Suzanne Johnston

Approved by the directors on: 26 May 2022

Independent auditor's report to the members of Bacon's College Community Services Limited

Opinion

We have audited the financial statements of Bacon's College Community Services Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of 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 Auditor's 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- ◆ the directors 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.

Independent auditor's report Year to 31 August 2021

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records; or
- ◆ certain disclosures of directors' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit

Independent auditor's report Year to 31 August 2021

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 26 May 2022

Statement of financial activities Year to 31 August 2021

	Notes	Unrestricted funds	
		Total 2021 £	Total 2020 £
Income from:			
Interest receivable		17	346
Charitable activities	1	65,388	89,377
Total income		65,405	89,723
Expenditure on:			
Charitable activities	2	173,521	148,328
Other	3	9,814	9,814
Total expenditure		183,335	158,142
Net expenditure and net movement in funds	4	(117,930)	(68,419)
Reconciliation of funds			
Fund balances at 1 September		518,958	587,377
Fund balances at 31 August		401,028	518,958

All of the charitable company's activities derived from continuing operations during the above two financial periods.

The charitable company has no recognised gains and losses other than those shown above.

Balance sheet As at 31 August 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	7		1,094,942		1,172,363
Current assets					
Debtors	8	28,589		8,957	
Cash at bank and in hand		174,863		200,230	
		203,452		209,187	
Creditors: amounts falling due within one year	9	(51,439)		(36,002)	
Net current assets			152,013		173,185
			1,246,955		1,345,548
Creditors: amounts falling due after more than one year	10	(845,927)		(826,590)	
Total net assets			401,028		518,958
The funds of the charity:					
Funds and reserves					
Unrestricted funds					
. General fund			229,070		347,000
. Designated fund	11		171,958		171,958
Total funds			401,028		518,958

Approved by the directors
and signed on their behalf by:



Suzanne Johnston
Director

Approved on: 26 May 2022

Company Registration Number: 05321174 (England and Wales).

Principal accounting policies Year to 31 August 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 August 2021 and are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the directors to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include estimating the useful economic life of tangible fixed assets.

Assessment of going concern

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The directors have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The directors have received assurance that United Learning Trust will not demand repayment of the loan to the charitable company and the intercompany balance due at year end until there are sufficient financial resources to make the repayment. The directors of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The directors are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Principal accounting policies Year to 31 August 2021

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, investment income and income from the provision of recreational facilities.

Donations received are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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

Income from the provision of recreational facilities is credited on an accruals basis.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity. Such costs include staff costs and property expenditure.
- ◆ Other expenditure comprises of interest payable.

All expenditure is stated exclusive of VAT, which is recovered.

Financial instruments

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

Principal accounting policies Year to 31 August 2021

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Unrestricted funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the charity's charitable objects.

Designated funds comprise monies set aside out of unrestricted funds for specific future purposes or projects.

Tangible fixed assets

Tangible fixed assets comprise expenditure on the development of Mellish Fields, the costs incurred in relation to acquiring a 60 year lease for the site, and fixtures and fittings. All assets costing more than £500 are capitalised and are carried at cost, net of depreciation and any provision for impairment.

Tangible fixed assets are written off over their estimated useful lives on the following basis:

♦ Leasehold costs	Life of the lease
♦ Building costs	2% straight line
♦ Grass and ATP pitches	Over 15 years straight line
♦ Fixtures and fittings	25% straight line

Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Principal accounting policies Year to 31 August 2021

Statement of cash flows

The disclosure exemptions permitted by Update Bulletin 1 of the Charities SORP FRS 102 have been taken advantage of in these financial statements and a statement of cash flows has not been prepared.

Notes to the financial statements 31 August 2021

1 Income from charitable activities

	2021 £	2020 £
Provision of recreational facilities:		
Mellish Fields ATP Football Pitch (11 a-side)	53,027	70,195
Mellish Fields ATP Football Pitch (5 a-side)	3,750	11,375
Grass Pitch hire (11 a-side)	8,453	4,609
Grass Pitch hire (7 a-side)	158	23
Class Room hire	—	1,125
Club Room hire	—	21
Drinks vending machine sales	—	628
Water/confectionary vending sales	—	1,401
	65,388	89,377

2 Expenditure on charitable activities

	2021 £	2020 £
Management fee (note 12)	—	(30,342)
Occupancy costs	30,125	24,194
Maintenance costs	49,471	35,128
Depreciation charges (note 7)	77,421	77,421
Other costs	12,067	36,156
Bank charges	1,237	971
Governance costs	3,200	4,800
	173,521	148,328

3 Other

	2021 £	2020 £
Interest on loan balance from Bacon's College (note 12)	9,814	9,814

4 Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	77,421	77,421
Auditor's remuneration	3,200	4,800

5 Staff costs and directors' remuneration

Staff costs during the current year and prior year have been borne by United Learning Trust including that of key management personnel.

The directors consider that they together with the Facilities Manager, the Operations Manager and the Executive Business Manager of Bacon's College comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The total costs incurred by the company during the year in respect of the remuneration of key management personnel was £nil (2020 - £nil). None of the directors received any remuneration in respect of their services during the year (2020 - £nil). None of the directors were reimbursed for any expenses during the year (2020 - £nil).

6 Taxation

BCCS Ltd is a registered charitable company and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

7 Tangible fixed assets

	Mellish Fields Development			Fixtures, fittings and equipment £	Total £
	Leasehold costs £	Building costs £	Grass and ATP pitches £		
Cost					
At 1 September 2020	116,005	988,993	994,106	11,821	2,110,925
At 31 August 2021	116,005	988,993	994,106	11,821	2,110,925
Depreciation					
At 1 September 2020	24,371	237,287	665,083	11,821	938,562
Charge for the year	1,933	19,780	55,708	—	77,421
At 31 August 2021	26,304	257,067	720,791	11,821	1,015,983
Net book value					
At 31 August 2021	89,701	731,926	273,315	—	1,094,942
At 31 August 2020	91,634	751,706	329,023	—	1,172,363

8 Debtors

	2021 £	2020 £
Trade debtors	27,519	7,887
Prepayments	1,070	1,070
	28,589	8,957

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	20,679	9,087
Accruals	7,192	4,800
VAT payable	5,734	20,918
Amount due to related undertakings (note 12)	17,834	1,197
	51,439	36,002

10 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Amount due to related undertakings (note 12)	642,937	638,433
Sundry creditors	202,990	188,157
	845,927	826,590

11 Designated fund

	As at 1 September 2020 £	Released designations £	As at 31 August 2021 £
Sinking fund	171,958	—	171,958

	As at 1 September 2019 £	Released designations £	As at 31 August 2020 £
<i>Sinking fund</i>	171,958	—	171,958

It has been agreed that the sinking fund should cover the future replacement of the ATP football pitch surfaces in line with the terms of the Football Foundation's funding agreement.

12 Related parties

On 1 March 2018 Bacon's College joined United Learning Trust, an exempt charity and a company limited by guarantee (Company No. 04439859). United Learning Trust manages the operation of a group of academies to provide education for students of different abilities from nursery to age 19.

BCCS Ltd was set up by Bacon's College in order to develop Mellish Fields (which adjoins its own property) for recreational facilities for the local community. Mellish Fields is owned by the London Borough of Southwark and is leased to BCCS Ltd. United Learning Trust is a guarantor in respect to the Mellish Fields lease between the London Borough of Southwark and BCCS Ltd.

The Chief Executive Officer and two senior management personnel of United Learning Trust served as directors of BCCS Ltd during the year.

During the year, BCCS Ltd was charged loan interest of £9,814 by United Learning Trust (2020 - £9,814) and recorded a management fee credit of £nil (2020 - £30,342) with United Learning Trust. The management fee credit recorded during the prior year reflects the reversal of staff costs and audit fees accrued in prior periods that will no longer be recharged from United Learning Trust. At 31 August 2021, BCCS Ltd owed £642,937 to United Learning Trust (2020 - £638,433).

Bacon's College Educational and Community Services Limited (BCECS Ltd) (Company No. 02813215) was the wholly owned trading subsidiary of Bacon's College. On 1 March 2018 the assets and liabilities of BCECS Ltd were transferred to ULT Trading Company Limited (Company No. 06791313). Two of the directors of BCCS Ltd served as directors of ULT Trading Company Limited from 1 March 2018.

At 31 August 2021, BCCS Ltd owed £17,834 to ULT Trading Company Limited (2020 - £1,197).

13 Finance commitments

At 31 August 2021, the total of the charitable company's future minimum lease payments under non-cancellable operating leases for land were as follows:

	2021 £	2020 £
Amounts due within one year	14,833	14,833
Amounts due between one and five years	59,332	59,332
Amounts due after five years	612,845	627,679
	687,010	701,844

14 Analysis of net assets between funds

	Unrestricted fund		
	General fund £	Designated fund £	2021 Total £
Tangible fixed assets	1,094,942	—	1,094,942
Net current (liabilities) assets	(19,945)	171,958	152,013
Creditors falling due more than one year	(845,927)	—	(845,927)
Net assets	<u>229,070</u>	<u>171,958</u>	<u>401,028</u>

	Unrestricted fund		
	General fund £	Designated fund £	2020 Total £
Tangible fixed assets	1,172,363	—	1,172,363
Net current (liabilities) assets	1,227	171,958	173,185
Creditors falling due more than one year	(826,590)	—	(826,590)
Net assets	<u>347,000</u>	<u>171,958</u>	<u>518,958</u>

15 Share capital

The charity is limited by guarantee and has no share capital. Each member of the charity guarantees to subscribe such amount as may be required for the purposes of the charity, not exceeding £1.