

**Bacon's
College
Community
Services
Limited**

**Annual Report and Financial
Statements**

31 August 2024

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	Bryan Gobin Samuel Harry Deborah Turner
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 Audit 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 2024

The board of Directors present their statutory report together with the financial statements of Bacons College Community Services Limited ("the Charitable Company") or ("BCCS") for the year ended 31 August 2024.

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 16 to 18 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 Charitable Company, 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. The refurbishment of the 3G 11-a-side pitch has been completed to maintain it in line with Football Association required standards and the Football Foundation have confirmed that the pitch is included on The FA 3G Football Turf Pitch Register. This has enabled BCCS to increase prices for use of this unique asset in line with cost inflation whilst ensuring it remains value for money for the local community.

FINANCIAL REVIEW

Results for the year

The results for the year are shown on page 14.

Total income for the year was £187,336 (2023 - £198,012) and has reduced slightly due to the mix of pitch use between 5-a-side and 11-a-side as shown in note 1. The site can facilitate a single 11-a-side booking or up to three 5-a-side bookings, so when there are less than three 5-a-side bookings use of the facility is not optimized. Total expenditure for the year amounted to £337,814 (2023 - £299,276) and has increased primarily due to the increase in salary recharges from United Learning Trust for the thirteen members of staff that support the running of the Charitable Company. This included charitable activities of £328,000 (2023 - £289,462) and loan servicing costs of £9,814 (2023 - £9,814).

The net movement in funds for the year was a deficit of £150,478 (2023 - £101,264 deficit).

Financial position

The balance sheet shows total funds of £137,646 (2023 - £288,124), of which £137,646 (2023 - £288,124) related to the general fund and £nil (2023 - £ nil) to a designated fund (note 11).

Reserves policy and going concern assessment

It has been agreed that free reserves should be the equivalent of three months of planned expenditure for the subsequent year, excluding depreciation and losses on disposal of fixed assets. This approximates to £57,526. As at 31 August 2024, the Charitable Company's general fund balance was £137,646 and free reserves were £58,443 in deficit after excluding tangible fixed assets and creditors due after more than one year.

For this reason, the Directors have obtained a letter of support from United Learning Trust which confirms that United Learning Trust will not demand repayment of the loan to the Charitable Company or the intercompany balance at year end until there are sufficient financial resources to make the repayment. Furthermore, United Learning Trust will provide financial support to assist the Charitable Company to meet its liabilities as and when they fall due, but only to the extent that money is not otherwise available to the Charitable Company to meet its liabilities. This commitment of support is for the period to 31 May 2026.

FINANCIAL REVIEW (continued)

Reserves policy and going concern assessment (continued)

Marketing through social media will be a priority and links will be sought with local companies to encourage the hire of the pitches for team building, adult group sports and other community use. Embracing the marketing strategy and embedding it into the business is one of the key objectives for the BCCS leadership team and these activities are expected to increase the demand for services in the future. Furthermore, pitch letting fees are reviewed annually to reflect market rate more accurately. The future intention is to raise prices year on year in line with inflation. The refurbishment of the 3G 11-a-side pitch is also expected to increase the demand for services and allow BCCS to raise prices further as the enhanced quality of the pitch provides a unique asset with no significant competitors in the locality. Prices will however be maintained at as fair a rate as possible to ensure high levels of continued local community use. The BCCS leadership team intend to review opportunities for the refurbishment of the two smaller pitches in the near future.

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 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.
- ◆ Financial pressures – The Charitable Company is reliant upon income from the letting of sporting facilities. An economic downturn and/or cost inflation could have a direct impact on the levels of funding available and on affordability of the current operating model, resulting in an inability to cover costs. Management consider that the support available from United Learning Trust enables the Charitable Company 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

The BCCS leadership team intend to create even more secure networks with local FA football clubs across all ages to increase the use of facilities for grass-roots football. The BCCS leadership team also intend to review opportunities for the refurbishment of the two smaller pitches in the near future. Marketing through social media will be a priority and links will be sought with local companies to encourage the hire of the pitches for team building, adult group sports and other community use. Embracing the marketing strategy and embedding it into the business is one of the key objectives for the BCCS leadership team and these activities are expected to increase the demand for services in the future. An improved online booking system allowing for hire to be booked more quickly and easily is to be explored with a view to maximising lettings and reducing gaps between hires.

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.

STATEMENT OF DIRECTORS' RESPONSIBILITIES (continued)

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:

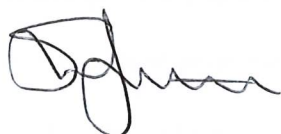
- ♦ so far as the Director is aware, there is no relevant audit information of which the Charitable Company's auditor is unaware; and
- ♦ the Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to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

Statement 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: 9 April 2025

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 2024 which comprise the statement of financial activities, the balance sheet, the principal accounting policies and the notes to the financial statements. 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 2024 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

In auditing the financial statements, we have concluded that the directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Independent auditor's report Year to 31 August 2024

Other information

The other information comprises the information included in the annual report, including the directors report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the directors' report, which is also the directors' report for the purposes of company law, 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 returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ 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;
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Directors' responsibilities statement set out on page 2, the Directors (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 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- ◆ We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements, being the Charities Act 2011, Companies Act 2006, health and safety legislation, the data protection act, and the reporting framework as detailed within the accounting policies;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts.
- ◆ We assessed the extent of compliance with the laws and regulations identified above through making enquiries of representatives of management and the review of minutes of Directors' meetings.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ Making enquiries of where management considers there was susceptibility to fraud and knowledge of actual, suspected and alleged fraud; and
- ◆ Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ Performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ Tested and reviewed journal entries to identify unusual transactions;
- ◆ Tested the authorisation of expenditure;
- ◆ Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ Review of the minutes of meetings of those charged with governance;
- ◆ Enquiring of management as to actual and potential litigation and claims; and
- ◆ Agreeing accounts disclosures to underlying supporting documentation.

As a result of our procedures we did not identify any key audit matters relating to irregularities.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditor's report Year to 31 August 2024

Use of our 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.

A handwritten signature in black ink, appearing to read 'Buzzacott Audit LLP'.

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

10 April 2025

Statement of financial activities Year to 31 August 2024

	Notes	Unrestricted funds	
		Total 2024 £	Total 2023 £
Income from:			
Donations		500	-
Interest receivable		2,620	2,735
Charitable activities	1	184,216	195,277
Total income		187,336	198,012
Expenditure on:			
Charitable activities	2	328,000	289,462
Other	3	9,814	9,814
Total expenditure		337,814	299,276
Net expenditure and net movement in funds	4	(150,478)	(101,264)
Reconciliation of funds			
Fund balances at 1 September		288,124	389,388
Fund balances at 31 August		137,646	288,124

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

There was no other comprehensive income for 2024 (2023: £nil).

Balance sheet As at 31 August 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	7		1,079,989		1,165,515
Current assets					
Debtors	8	31,723		44,329	
Cash at bank and in hand		180,040		323,432	
		<u>211,763</u>		<u>367,761</u>	
Creditors: amounts falling due within one year	9	<u>(270,206)</u>		<u>(365,186)</u>	
Net current (liabilities)/assets			<u>(58,443)</u>		<u>2,575</u>
			1,021,546		1,168,090
Creditors: amounts falling due after more than one year	10		<u>(883,900)</u>		<u>(879,966)</u>
Total net assets			<u>137,646</u>		<u>288,124</u>
The funds of the Charity:					
Funds and reserves					
Unrestricted funds					
. General fund			137,646		288,124
. Designated fund	11		<u>—</u>		<u>—</u>
Total funds			<u>137,646</u>		<u>288,124</u>

Approved by the Directors
and signed on their behalf by:

Suzanne Johnston



Director

Approved on: 9 April 2025

Company Registration Number: 05321174 (England and Wales).

Principal accounting policies Year to 31 August 2024

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 2024 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 Charitable Company constitutes a public benefit entity as defined by FRS 102.

The financial statements do not include a statement of cash flows because the Charitable Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Section 1A of 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 and have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Directors have obtained a letter of support from United Learning Trust which confirms that United Learning Trust will not demand repayment of the loan to the Charitable Company or the intercompany balance at year end until there are sufficient financial resources to make the repayment. Furthermore, United Learning Trust will provide financial support to assist the Charitable Company to meet its liabilities as and when they fall due, but only to the extent that money is not otherwise available to the Charitable Company to meet its liabilities. This commitment of support is for the period to 31 May 2026.

Even though net current liabilities at 31 August 2024 are £58,443, the Directors of the Charitable Company have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charitable Company to continue as a going concern.

Principal accounting policies Year to 31 August 2024

Income recognition

Income is recognised in the period in which the Charitable Company 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 Charitable Company 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 Charitable Company 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 Charitable Company 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 Charitable Company; 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 Charitable Company 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 Charitable Company. 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 Charitable Company 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.

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.

Principal accounting policies Year to 31 August 2024

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 Charitable Company 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 Charitable Company'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.

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.

1 Income from charitable activities

	2024 £	2023 £
Provision of recreational facilities:		
Mellish Fields ATP Football Pitch (11 a-side)	130,011	164,940
Mellish Fields ATP Football Pitch (5 a-side)	29,018	5,150
Grass Pitch hire (11 a-side)	13,694	18,187
Grass Pitch hire (7 a-side)	2,674	1,172
Other income	8,819	5,828
	184,216	195,277

2 Expenditure on charitable activities

	2024 £	2023 £
Staff costs (note 5)	110,518	88,123
Management fee (note 12)	9,482	-
Occupancy costs	43,878	41,995
Maintenance costs	29,613	22,399
Depreciation charges (note 7)	97,897	94,805
Loss on disposal of fixed assets	0	20,672
Other costs	20,533	10,394
Bank charges	1,579	3,989
Governance costs	14,500	7,085
	328,000	289,462

3 Other

	2024 £	2023 £
Interest on loan balance from Bacon's College (note 12)	9,814	9,814

4 Net movement in funds

This is stated after charging:

	2024 £	2023 £
Depreciation	97,897	94,805
Loss on disposal of fixed assets	-	20,672
Auditor's remuneration	11,500	10,650

5 Staff costs and Directors' remuneration

Staff costs during the year were as follows:

	2024 £	2023 £
Wages & Salaries	88,951	70,188
Social security costs	7,555	6,422
Pension costs	14,012	11,390
Staff training costs	—	123
	110,518	88,123

Staff costs during the current year relate to salary recharges from United Learning Trust for thirteen members of staff on a part time basis. Staff costs during the prior year relate to salary recharges from United Learning Trust for seven members of staff on a part time basis.

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. The total costs incurred by the Company during the year in respect of the remuneration of key management personnel was £38,327 (2023 - £30,752). None of the Directors received any remuneration in respect of their services during the year (2023 - £nil). None of the Directors were reimbursed for any expenses during the year (2023 - £nil).

6 Taxation

BCCS 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 2023	116,005	988,993	1,089,266	50,467	2,244,731
Additions	—	—	—	12,371	12,371
Disposals	—	—	—	—	—
At 31 August 2024	116,005	988,993	1,089,266	62,838	2,257,102
Depreciation					
At 1 September 2023	30,171	296,626	730,936	21,483	1,079,216
Disposals	—	—	—	—	—
Charge for the year	1,933	19,780	63,430	12,754	97,897
At 31 August 2024	32,104	316,406	794,366	34,237	1,177,113
Net book value					
At 31 August 2024	83,901	672,587	294,900	28,601	1,079,989
At 31 August 2023	85,834	692,367	358,330	28,984	1,165,515

8 Debtors

	2024 £	2023 £
Trade debtors	13,762	30,372
Other debtors	8,074	—
VAT receivable	1,253	8,459
Amount due from related undertakings (note 12)	—	2,092
Prepayments	8,634	3,406
	31,723	44,329

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	24,141	255,612
Accruals	42,895	21,574
Amount due to related undertakings (note 12)	203,170	88,000
	270,206	365,186

10 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Amount due to related undertakings (note 12)	659,743	652,309
Sundry creditors	224,157	227,657
	883,900	879,966

11 Designated fund

	As at 1 September 2023 £	Funds utilised £	As at 31 August 2024 £
Sinking fund	—	—	—

	As at 1 September 2022 £	Funds utilised £	As at 31 August 2023 £
Sinking fund	171,958	(171,958)	—

A sinking fund was created to cover the replacement of the ATP football pitch surfaces in line with the terms of the Football Foundation's funding agreement. This fund was fully utilised by the replacement of the ATP football pitch surfaces in the prior year.

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 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. United Learning Trust is a guarantor in respect to the Mellish Fields lease between the London Borough of Southwark and BCCS.

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

During the year, BCCS was charged loan interest of £9,814 (2023 - £9,814) and staff costs and management fees of £120,000 (2023 - £88,000) by United Learning Trust. At 31 August 2024, BCCS owed £789,304 to United Learning Trust (2023 - £740,309).

ULT Trading Company Limited (Company No. 06791313) is the wholly owned trading subsidiary of United Learning Trust. Two of the Directors of BCCS served as Directors of ULT Trading Company Limited from 1 March 2018.

At 31 August 2024, BCCS owed £73,609 to ULT Trading Company Limited (2023 BCCS was owed £2,092 from ULT Trading Company Limited).

13 Finance commitments

At 31 August 2024, the total of the Charitable Company's future minimum lease payments under non-cancellable operating leases for land were as follows:

	2024 £	2023 £
Amounts due within one year	14,833	14,833
Amounts due between one and five years	59,333	59,333
Amounts due after five years	568,343	583,176
	642,509	657,342

14 Analysis of net assets between funds

	Unrestricted fund		2024 Total £
	General fund £	Designated fund £	
Tangible fixed assets	1,079,989	—	1,079,989
Net current liabilities	(58,443)	—	(58,443)
Creditors falling due more than one year	(883,900)	—	(883,900)
Net assets	137,646	—	137,646

	Unrestricted fund		2023 Total £
	General fund £	Designated fund £	
Tangible fixed assets	1,165,515	—	1,165,515
Net current assets	2,575	—	2,575
Creditors falling due more than one year	(879,966)	—	(879,966)
Net assets	288,124	—	288,124

15 Share capital

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