

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales · Charity number 1117883

Details

Other names AA HAMILTON COLLEGE LTD

Status Registered

Legal form Charitable company

Company number [05889034](#)

Registered 2007-02-08

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

Contact

Address London School Of Business Studies
277 Cranbrook Road
Ilford
IG1 4TG

Phone 02089883460

Email info@lcbs.co.uk

Website www.lcbs.co.uk

Activities

Objects: TO ADVANCE EDUCATION BY PROVISION OF COURSES TO HOME & INTERNATIONAL STUDENTS

Activities: Providing Higher Education Research & Development Technical & Vocational Secondary Adult and other Education Consultancy to HE Sector

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Other Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE. WEST LONDON
- Redbridge

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£1,926,743	£1,698,346	£1,287,148	25
2024-07-31	£1,959,435	£1,305,306	£1,058,751	17
2023-07-31	£388,710	£357,441	-	-
2022-07-31	£272,257	£306,128	-	-
2021-07-31	£289,609	£285,417	-	-
2020-07-31	£493,492	£482,445	-	-

Trustees

Name	Role	Appointed
Mr Mansoor Ahmed Saad	Chair	2014-06-10
Dr Ghania Waseem		2024-09-24
Mr Ahmed Sarfaraz Yasir		2014-05-20

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales - Charity number 1117883

Accounts



**London College of
Business Studies**

Annual Report and Financial Statements



For the Year Ended 31 July 2025

Company Limited by Guarantee

Company Registration Number 05889034

(England and Wales)

Charity Registration Number 1117883



LONDON COLLEGE OF BUSINESS STUDIES
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**LONDON COLLEGE OF BUSINESS STUDIES
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2025**

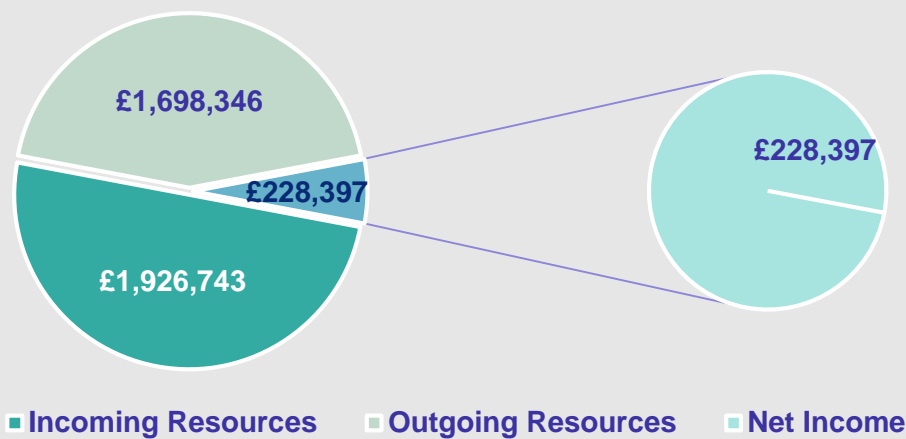
Trustees	Mr Mansoor Ahmad Saad Dr Ghania Waseem Mr Ahmad Sarfaraz Yasir
Company Number	05889034 (England and Wales)
Registered Charity Number	1117883
Registered Office	277 Cranbrook Road Ilford IG1 4TG United Kingdom
Solicitors	Stone King Solicitors 16 St John's Lane London EC1M 4BS

Accreditations/Partners

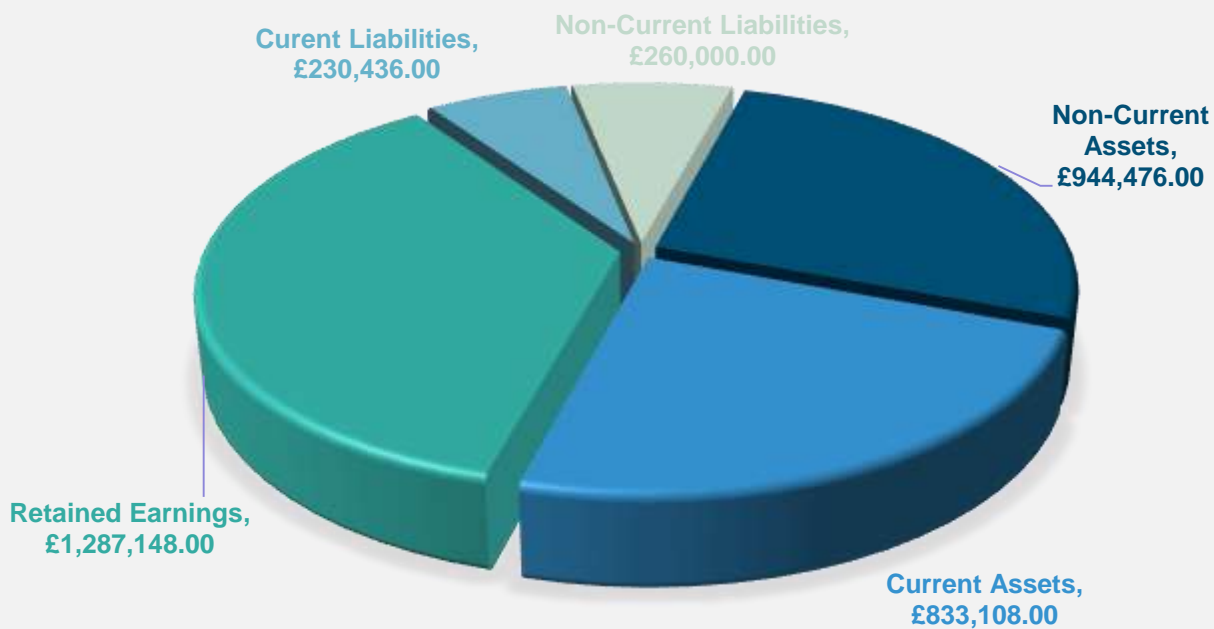


FINANCIAL YEAR 2024-25: AT A GLANCE

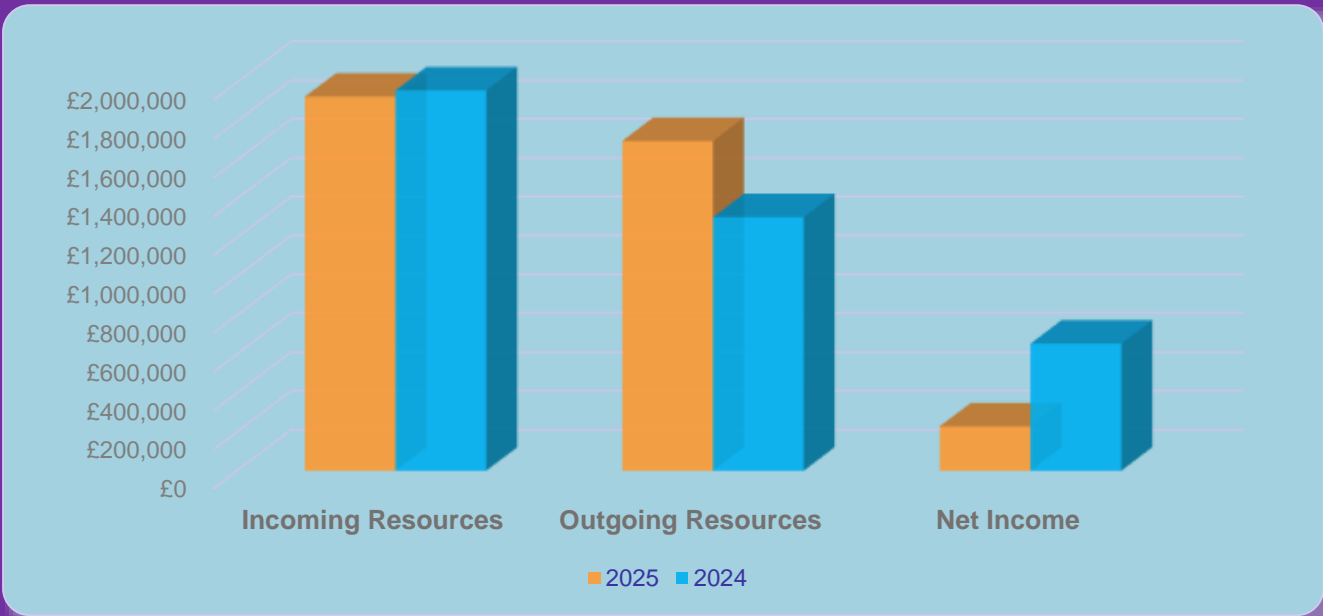
Financial Activities 2025



FINANCIAL POSITION 2025



COMPARATIVE DATA: 2024 AND 2025



LONDON COLLEGE OF BUSINESS STUDIES TRUSTEES' REPORT

The Trustees present their report together with the financial statements of the charity for the period ended 31 July 2025.

The Board of Trustees considers the charity in a reasonable position to continue its activities during the coming year and that the charity assets are adequate to fulfil its obligations.

Trustees

The following Trustees held office during the whole of the period:

1. Mr Mansoor Ahmad Saad
2. Dr Ghania Waseem
3. Mr Ahmad Sarfaraz Yasir

Nature of governing document and constitution of the charity

Memorandum and Articles of Association Incorporated on 27 July 2006 as amended by special resolution dated September 2006 and January 2007 and then later updated in September 2025.

Objectives and Activities of the Charity

Objects of the charity as set out in its governing document:

The Objects of the Charity are to advance education by provision of courses to home and international students.

The charity's main objectives for the year;

- 1 Delivering high quality Higher Education courses across a range of subjects
- 2 Technical and Vocational Education
- 3 Adult and Other education and training
- 4 Consultancy to the Higher Education Sector

Review of charitable activities 2024-25

The London College of Business Studies demonstrated great progress with respect to the courses and academic profile for the period above. After securing a partnership with the Kingston University, for the very first time, it taught a full year of a degree programme, something that it had long desired and strived to obtain. Not only that, it also managed to deliver and successfully support learners in achieving qualifications in Networking, Leadership and Management, and Construction for the first time. This was truly the first year for the College in which it was able to deliver and successfully support a variety of courses, showcasing a multi-disciplinary command over academic provision. The successful outcomes and positive learner experiences from these courses were the true accolades earned by the College in recognition of its ambition of achieving academic excellence. The College was able to successfully demonstrate its capabilities to deliver multi-disciplinary courses and that having a diverse academic portfolio was imperative to its goal

of a sustainable organization. The positive achievement on these courses along with other courses, such as the Diploma in Education and Training and Business, concluded a successful Academic year for the College.

The year encompassed a full learner recruitment cycle, resulting into a financial picture that the College expects for a full financial year in line with its forecast targets. The student numbers and financial results were as expected and in line with the financial forecasts. The College was able to focus on operating as per its development and growth objectives as stipulated in the Strategic Plan, particularly, focusing on academic diversification and partnerships with universities to not only strengthen the academic profile but also to provide systematic progression routes to our learners. Importantly, the operational achievements mattered significantly the College was met with favourable circumstances after the alleviation of external challenges, particularly those that were completely unfair, such as the investigation by NATIS. The investigation was concluded with no wrong doing on the College's part and the awarding of costs in recognition of damages.

The College continued with its drive to acquire partnerships with universities, especially in the form of a franchise, and this paid dividends with a new partnership secured with the University of Wolverhampton. The partnership is for the following courses:

- BSc (Hons) Construction Management with Foundation Year
- BSc (Hons) Health and Social Care with Foundation Year

This again is an achievement of a major milestone in the College's journey towards academic diversification and educational enhancement. This will enable the College to further work with another prestigious and well established UK university and learn from its experience and navigate through an academic corridor to further develop and progress with its academic provision. Construction management and the Health and Social care are two areas recognised under the short occupancy characteristics and focusing on these courses further enables the College to serve the local community and benefit the society as a whole. This better serves College's charitable purpose and demonstrates continued commitment towards the objects of the charity. First batch of teaching for these courses is going to be in 2025/26. The University of Wolverhampton conducted reviews of the College's academic provision and was content with systems and mechanism in place to develop the confidence to enter into a partnership. This again reflects the commendable good practices that the College maintains towards the enhancement of teaching and learning and generating value for money. The availability of these additional full degree course provides systematic progression for our learners and importantly increases their future prospects, cementing our resolve towards providing value for money and supporting learners throughout their academic goals. To compliment this in supporting the student journey, our focus has also been on Functional, Level 2 and Level 3 qualifications as we do understand that we are able to support learners from disadvantaged backgrounds and non-traditional routes to Higher Education better through these courses by preparing them to access Higher Education. This is where we expect such learners to be developed and prepared to commence their Higher Education journey, providing a flavor of the challenges and benefit that they can expect once on the HE courses. The College feels that in line with its charitable purposes as well as the equality and diversity targets, it needs to focus more on such areas in order to ultimately benefit the community as a whole. The decisions behind the selection of courses to deliver was mainly underpinned by strategically aligning our delivery objectives to the UK Government's focus and facilitation of Higher Technical qualifications. The College believed that it was only right to look at delivering those courses that the UK Government deemed as of high value and the ones that would cater to the needs of the learners and the economy. As it stands, the College is now accredited to offer a number of qualifications as follows:

- NCFE English Entry Level 1, 2, 3 and Level 1 and 2
- NCFE Mathematics Entry Level 1, 2, 3 and Level 1 and 2
- OCN NI Level 3 Award in Artificial Intelligence for Industry
- NCFE CACHE Level 2 Certificate in Understanding the Care and Management of Diabetes
- NCFE CACHE Level 2 Certificate in Understanding Safeguarding and Prevent
- NCFE CACHE Level 2 Certificate in Understanding Mental Health First Aid and Mental Health Advocacy in The Workplace
- NCFE Level 2 Certificate in Employability Skills
- BSc (Hons) Construction Management with Foundation Year
- BSc (Hons) Health and Social Care with Foundation Year
- Business Management BSc (Hons) with Foundation Year
- Business Management BSc (Hons)
- Pearson BTEC Level 4/5 HNC/HND in Leadership and Management
- Pearson BTEC Level 4/5 HNC/HND in Computing (Cyber Security)
- Pearson BTEC Level 4/5 HNC/HND in Healthcare Practice
- NCFE Level 4 Diploma: Cyber Security Engineer
- NCFE Level 4 Diploma: Data Analyst
- NOCN Level 4 Construction Site Supervisor Diploma

The inclusion of the above indicate the significant progress that the College has made during this Financial Year. The College had continued to make efficient and effective use of the capital and revenue grants secured from the Department for Education related to the delivery of the Higher Technical Qualifications. The funds were spent following careful consideration of costs elements and on the apposite functions that would contribute the greatest to the overall educational enhancement and improved student experience. Great amount of strategic deliberation and planning preceded any expenditure decisions.

Whilst the College continued with its development through acquisition of additional courses, it maintained its responsibilities towards any existing accreditations and partnerships, and most importantly, the existing learners. This meant that the College was able to demonstrate high level of quality of teaching and learning to support learners in achieving the qualifications enrolled on. Most learners who remained on the current programmes were able to pass and obtain the qualifications and the relevant awarding organisations, such as Pearson, NCFE and OTHM were happy with the delivery of the relevant programmes, certificating relevant learners as a result. We were aware of the challenges that many similar providers faced related to the Diploma in Education and Training Qualifications, however, we did not face any such issues as the provision was managed proficiently. The College had successful external inspections such as Academic Management Review, Systems Confirmation Visit and External Verification reviews by Pearson and External Quality Assurance Review by OTHM and NCFE. Once again, a number of good practices were highlighted and the College's performance was commended to the extent that Pearson's Academic Management Review did not even result in a single recommendation, let alone any actions. This, once again, reflects the value for money that the College is creating for its learners. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement, for which it had been actively deliberating a number of steps. These include revision of the Articles of Association to refocus the purposes of the college, clarify the responsibilities of the trustees and to introduce

a Governing Body, superseding the Board of Trustees, and to include a Student Governor, Staff Governors and Ex-officio Governors from the local community. This will ensure consistency in the way the College's governing body operates in accordance with its articles. The development of a revised Quality Assurance Policy was agreed, with key developments including the introduction of an Academic Board to supersede the Quality Assurance Committee, with student and staff representation. Additionally it has been agreed that revision of the Annual Course and College Review process, with the development of module reports that feed in to individual course reports and a separate annual college report to the Governing Body would help with the necessary scrutiny and oversight of all areas of the college's work. The approach is not only to bring consistency but to also make the governance structure more robust and effective.

The College has continued to develop its support functions and the continued accreditation with Matrix is evidence for its credible Information, Advice and Guidance functions. The new Principal, Mr Ian Harris, has extensive experience in the Higher Education sector and is also immensely contributing positively towards the development of the College. The College also continued to effectively implement its responsibilities related to the Prevent Duty, ensuring a continuous test of systems in place and constant monitoring and evaluation. Being a small provider and running a limited portfolio of programmes, especially, during the period in question, the risks related to prevent were identified as low. The College has always prioritised the welfare of its learners, their progress and achievement are of utmost importance to the College. As the College now continues to deliver the Higher Education programmes, it will continue to ensure that it follows all of its proven policies and procedures and continue to work towards the improvement of its facilities to enhance the student experience and learning. The College continued to give importance to the adherence of regulatory requirements set by the statutory stakeholders, while improvising on implementing improved and learner friendly ways of enhancing overall learner experience. Same principles and adherence to the requirements is given to the other regulatory and awarding organisations. Importantly, understanding the challenges faced by learners and its academic and admin staff, it will continue to evaluate, review and improve the overall experience to minimise these challenges and make working smarter and effective. If this means taking additional steps to support the staff, learners and the entire academic team, then so be it with progress and success in mind. The College is committed to the Continuous Professional Development of its staff and is currently supporting some of the lecturers in obtaining the FHEA membership. It must be ensured that the classes are delivered without compromise to any quality and standards fundamentals, enabling the College to uphold quality assurance in its programmes. The College has continued to invest in improved technology in the classroom with smart screens for lecturers in order to facilitate a superior learning environment. The College has also continued to provide a number of online resources for its learners to assist in wider online research at no cost to the learners. As a part of its quality assurance mechanisms, the College reviewed all its policies to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. The College understands that it would mean training, development and supporting of new staff members who join its operations for them to be able to not only understand but fully comply with these systems in order to achieve goal congruence.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities. The Trustees are mindful that they need to consider and explain how the charity fulfils its charitable object and confers

appreciable public benefit. They consider that effectively all the operations of the charity tend towards that end, for example;

- London College of Business Studies is a UK online centre and therefore anyone who wishes to use the College's computer facilities can do so, free of charge.
- Educating and training the public is beneficial to improving the society, especially learners from non-traditional routes and disadvantaged backgrounds. This commitment is now widened with the availability of full degree courses multiple disciplines.
- London College of Business Studies offers scholarships and discounts to students who are financially unable to pay their fee, but are exceptionally good students.

Revenue Generation

The charity has received all the income as fee from education and training provided.

Decision Making

Decisions and strategic direction are formulated by the Trustees together with the Senior Management Team.

Risk

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. A Risk Profiling Document is maintained in order to determine, evaluate and manage all risks associated to the organisation. An investigation by NATIS commenced in October 2023 related to one of the bank accounts held by the College. This investigation ended with a conclusion of no wrong doing by the College. This was in line with the risk assessment and probability assessment that the College had formed related to the materiality of this risk. Importantly, the court agreed to award costs to the College in recognition of damages, indicating that the College was in the right. No current litigations are ongoing and the College does not currently face any serious risks.

To mitigate against any financial misappropriation, Trustees and accounting staff regularly monitor and supervise the financial affairs of the charity. See Management and Governance section for further details.

Financial Review

The college has produced 12 months' accounts. The income attributable for the period ended 31st July 2025 is £1,926,743 which is lower than the preceding year due to the figure including a much lower amount of grant received as compared to in the preceding year. However, this figure represents a much higher amount of income generated from operating activities alone. A total surplus of £228,397 has been recognised. In addition to the income from the HE learners on the programme, the College also generated additional income through its short training and non-HE courses.

Reserve Policy

The Trustees consider holding reserves amounting to approximately at least three months' average expenditure. The free reserve ensures the charity does not need to obtain overdraft facilities during the year. Additionally, in line with its plans for growth, development and enhancement of learning, the College may also plan systematic holding of additional reserves in order to reinvest these for the said objectives.

Transactions and Financial Position

The financial statements along with any notes are set out on pages 25 to 35. The financial statements have been prepared implementing the 2014 Revision of the Statements of Recommended Practice (SORP) for Accounting and Reporting by charities issued by the Charity Commission for England and Wales (effective January 2015) and in accordance with the Financial Reporting Standard for the Smaller Entities (effective April 2008). As stated in the introduction of this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in Fixed Assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Recruitment of Trustees

London College of Business Studies adheres to maintain a good strategy to recruit its trustees. Trustees have the responsibilities to seek and induct the applicants in order to find the best and suitable candidate who will be an asset to the charity in its establishment and growth.

Accounting Policies

The accounting policies adopted by the charity are detailed in this document under the Statement of Principal Accounting Policies to the financial statements. There have been no changes to the accounting policies during the period.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Trustees



.....
Mr Mansoor Ahmad Saad

Trustee

Approved by the board on:

20 October 2025

LONDON COLLEGE OF BUSINESS STUDIES

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Introduction

London College of Business Studies is a company limited by guarantee registered in England and Wales and a registered charity with Charities Commission for England and Wales. The College is a small sized provider with courses accredited through a number of approved awarding bodies as it does not have degree awarding powers.

The College is not part of a group and does not have any other related organisations. In line with its limited structure, the College has 3 trustees that oversee the overall direction and strategic planning. Day to day operations are managed by the senior management team, consisting of the Principal, Head of Academics, Head of Administration and the Director of Standards and Enhancement. The Trustees meet with the Senior Management Team termly as a Board of trustees committee, and have specific responsibility for the overall strategic planning and strategic direction and risk management is conducted in this committee including the evaluation of any financial, operational and strategic risks as well as a thorough financial review of any operational activity. This committee is currently responsible for the governance of the College.

The functions are further supported by a committee structure which is common in higher education institutions. The committee arrangements match the size and aspirations of the College. The senior committee is the Quality and Standards Committee, which has an internal audit based function. The Quality and Standards Committee comprises of the Senior Management Team and student representatives and the purpose of this committee is to ensure that a collective approach is adopted in reviewing the systems in place and key performance indicators at the College along with monitoring the implementation of processes as per the College's policies, as well as the requirement of the regulatory bodies. It provides an effective quality assurance and monitoring function at the College.

Additionally there are Administrative and Academic Committees which meet regularly to monitor the relevant functions at the College. The committee structure is appropriate for the size of the organisation and is able to cover all functions. The overall committee structure comprises of the following;

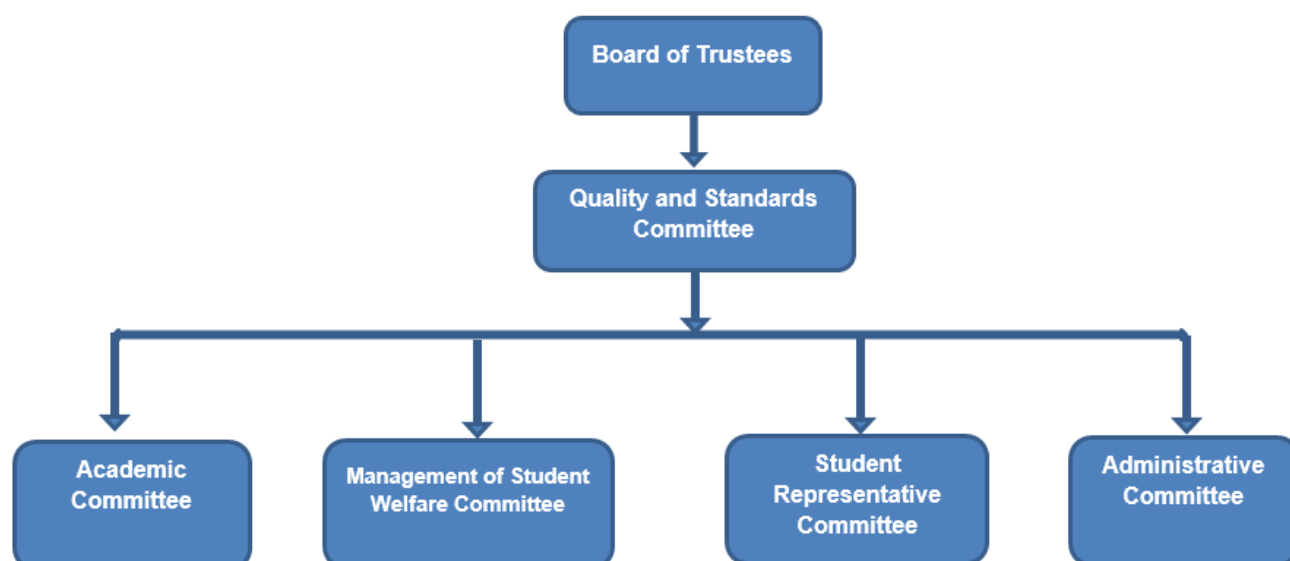
- Board of Trustees (Changing to Governing Body)
- Quality and Standards Committee
- Academic Committee (including Assessment Board and Standardisation Committee)
- Administrative Committee (including Admissions and Attendance functions)
- Student Representative Committee
- Management and Student Welfare Resource Committee

The operation arrangements and strategies of the College are documented to provide an overview of plans and structures. These can be found in the following documents:

- Governance Policy
- Strategic Plan
- Quality Assurance Policy
- Academic Assessment and Internal Verification Policy
- Annual Course and College Review

However, it is important to note that the College is continuing to develop and improve its management and governance arrangements for which a number of actions are currently under deliberation. These include: the revision of the Articles of Association to refocus the purposes of the college, clarify the responsibilities of the trustees and to introduce a Governing Body, superseding the Board of Trustees, and to include a Student Governor, Staff Governors and Ex-officio Governors from the local community. This will consistency in the way the College's governing body operates in accordance with its articles. The development of a revised Quality Assurance Policy was agreed, with key developments including the introduction of an Academic Board to supersede the Quality Assurance Committee, with student and staff representation. Additionally it has been agreed that revision of the Annual Course and College Review process, with the development of module reports that feed in to individual course reports and a separate annual college report to the Governing Body would help with the necessary scrutiny and oversight of all areas of the college's work. The appointment of Governors and updates to the Quality Assurance Policy are underway and will be implemented prior to the end of 2025.

Committee Structure



For its size and operational volume, the College has a strong committee structure in place. It is headed by the Board of Trustees Committee (to be restructured and replaced by 'Governing Body'), which includes the 3 Trustees and the Senior Management Team (Principal, Director of Standards and Enhancement, Head of Academics and the Head of Administration). The overall governance, strategic planning, strategic direction and risk assessment is conducted in this committee. This includes the evaluation of any financial, operational and strategic risks as well as a through financial review of any operational activity. A number of factors that are considered in this include:

- Compliance with and risks related to the loss of validation with Awarding organisations
- Risk of course closure
- Loss of teaching/Admin and Key Staff
- Learner Recruitment as per plans

- Loss of Premises
- Compliance with the relevance regulatory bodies
- Internal controls, including financial and operational controls
- Management and control of outgoing resources/expenses.

Steps are taken to mitigate these risks. As the College's only source of income is from the academic delivery of its courses, it is imperative to focus on and strengthen its academic and administrative functions towards continuous delivery of its programmes for consistent flow of incoming resources.

At present, in line with the current management and governance review, the committee is expected to undergo changes such as addition of further external members and learners to strengthen the governance and increase objectivity in the governing body. Further changes currently being reviewed also include a change to the name of the committee to avoid confusion over it being only comprised of the trustee as the decision making members.

In order to implement and adhere to the planning and risk management at the strategic level, the College has a Quality and Standards Committee which is responsible for reviewing the academic and admin functions independently to ensure these are complying with the expectations set by the Board of Trustees committee and resultantly, with the applicable regulatory requirements as a whole.

The committee is chaired by the Director of Standards and Enhancement, who works as an independent director providing external expertise and review of activities. An Annual Course and College Review (ACCR) activity also takes place to form an audit/review function conducted internally. This involves review of management and governance arrangement, academic and admin responsibilities, performance and functions as well as feedback from staff and students. An action plan is formulated and reviewed to address any weaknesses or area of development.

Governance

Good governance is fundamental to the success of the College. Skilled and capable board members will help the College attract resources and put them to best use. The College, a registered charity, follows the Charity Governance Code 2017 in managing the charity and drives its principles of governance through the code. The term `governance` covers values, objectives, structures and arrangements for the strategic direction of the College.

There are 7 main principles that the College follows to fulfil its governance arrangements and the implementation of these principles fulfils the requirement of the college in meeting its legal and regulatory responsibilities. These principles are:

i. Organisational Purpose

The board is clear about the College's aims and ensures that these are being delivered effectively and sustainably.

- The board has a shared understanding of and commitment to the college's purposes and can articulate these clearly.
- The board can demonstrate that the College is effective in achieving its charitable purposes and agreed outcomes.
- The board leads the development of, and agrees, a strategy or plan that aims to achieve the College's charitable purposes and is clear about the desired outputs, outcomes and impacts.

ii. Leadership

The College is led by an effective board that provides strategic leadership in line with the College's aims and value. Strong and effective leadership helps the charity adopt an appropriate strategy for effectively delivering its aims. It also sets the tone for the charity, including its vision, values and reputation.

- The board and individual trustees take collective responsibility for decisions.
- The chair provides leadership to the board and takes responsibility for ensuring the board has agreed priorities, appropriate structures, processes and a productive culture and has trustees who are able to govern well and therefore add value to the College.
- The board agrees the values, consistent with the College's purpose that it wishes to promote and makes sure that these values underpin all its decisions and the College's activities.
- The board provides oversight and direction to the College and provides support and constructive challenge to the organisation, staff and volunteers.

iii. Integrity

The board acts with integrity, adopting values and creating a culture which help achieve the College's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.

- The board considers how the College is perceived by other people, and organisations involved with the College and the public. It makes sure that the College operates responsibly and ethically, in line with its own aims and values.
- The board ensures that the charity follows the law. It also considers adherence to non-binding rules, codes and standards and other initiatives that promote confidence in charities.
- Trustees keep their independence and tell the board if they feel influenced by any interest, or may be perceived as being influenced or to having a conflict.

iv. Decision Making Risk and Control

The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

- The board is clear that its main focus is on strategy, performance and assurance, rather than operational matters, and reflects this in what it delegates.

- The board has a sound decision-making and monitoring framework which helps the organisation deliver its charitable purposes. It is aware of the range of financial and non-financial risks it needs to monitor and manage.
- The board promotes a culture of sound management of resources but also understands that being over-cautious and risk averse can itself be a risk and hinder innovation.

v. Board Effectiveness

The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.

- The board's culture, behaviours and processes help it to be effective; this includes accepting and resolving challenges or different views.
- All trustees have appropriate skills and knowledge of the College and can give enough time to be effective in their role
- The board takes decisions collectively and confidently. Once decisions are made the board unites behind them and accepts them as binding.

vi. Diversity

The board's approach to diversity supports its effectiveness, leadership and decision-making.

- The board is more effective if it includes a variety of perspectives, experiences and skills
- The board ensures that the College follows principles of equality and diversity, going beyond the legal minimum where appropriate

vii. Openness and Accountability

The board leads the College in being transparent and accountable. The College is open in its work, unless there is good reason for it not to be.

- The College's work and impact are appreciated by all its stakeholders
- The board ensures that the charity's performance and interaction with its stakeholders are guided by the values, ethics and culture put in place by the board. Trustees make sure that the charity collaborates with stakeholders to promote ethical conduct.
- A culture of openness is developed within the College

Internal Controls and Risk Management

The College implements the internal control functions mainly through its committee structure and governance arrangements. Risk management is carried out at the strategic level and then monitored through the committees. The Quality and Standards Committee plays an important role in the implementation of internal controls as it is headed by an independent/non-executive director to provide external and independent review and opinion on implementation of all operational procedures as well as the strategic objectives. The Quality and Standards Committee is very much similar to an

audit committee that is usually found at various corporations. Some of the key functions in implementing internal controls of the committee are as follows:

- To monitor and review the quality and standards within the College, and, in the light of this, to initiate progressive movements to raise quality standards and promote quality enhancement on a college-wide basis, including the establishment of working groups to achieve specific quality objectives across the College.
- To identify issues relating to the assurance and enhancement of quality standards across the College and to recommend viable strategies for resolution
- To monitor and review College academic policies, systems, activities and procedures, making appropriate recommendations for improvement, as required
- To ensure that the management of the College's academic provision takes appropriate account of the requirements of all relevant higher education and further education (if applicable) professional and statutory bodies. In respect of higher education, the OfS regulatory framework, the QAA Quality Code and relevant subject benchmark statements, the Framework for Higher Education Qualifications (FHEQ), programme specifications and all course requirements and quality arrangements required by external partners such as validating universities and awarding organisations are deemed to be particularly important.
- To develop a collegiate culture committed to the principles of self-evaluation and critical reflection which supports and encourages the sharing of best practice within and between departments and courses across the College.
- To monitor and review all external accreditation and validation activities, including the preparation of required documentation, thereby ensuring that uniform quality standards across LCBS are maintained
- To assess the robustness of all annual course monitoring reports and all other reports sent to external bodies, with the aim of ensuring that content meets the requirements of the recognising and accrediting bodies in respect of quality matters
- To establish clear audit trails for quality management over time which can be used as evidence to demonstrate to external bodies and awarding organisations that robust internal quality procedures within the College exist and are subject to continuous improvement and development
- To ensure that information relating to the College's policies and activities which are destined for public consumption is accurate, transparent and disseminated in an appropriate and timely manner
- To ensure that the regulatory framework governing academic administrative procedures within the College (e.g., learner admission, progression, assessment regimes, and appeals and complaints procedures) remains appropriate and is implemented fully and consistently across the College.

- To review the quality of learning and teaching throughout the College, with a view to developing a college-wide Teaching, Learning and Assessment policy and making recommendations for enhancing the value of the learners' learning experiences
- To ensure that the College's staff development programme remains fit for purpose in enabling the learning and teaching and research aims and objectives of the College to be met
- To review the learning resource provision within the College, making recommendations for improvement, as appropriate
- To review and evaluate learner and staff feedback on the quality of the College's academic provision and to ensure that recommendations to the Principal are made in an appropriate and timely manner. Thereafter, to implement and monitor the effectiveness of procedures set in place for closing the feedback loop
- To act as a forum for raising the levels of staff and learner awareness of quality issues within the College and to facilitate the development of a common college culture committed to the notion of assuring quality standards and enhancing the learners' learning experiences

The identification and management of risk takes place at the very top level by the Board of Trustees committee and being a small organisation, the College works in an integrated manner, allowing all member of the senior management team to be familiar with the risks and the actions taken or planned to minimise those risks. A Risk Profiling and Assessment document is maintained which reviews risks on the basis of the following categories:

- Strategy Risks
- Operational Risks
- Legal Risks
- Competitive Risk
- Economy Risks
- Compliance Risk
- Reputational Risk
- Financial Risk
- Quality Risk

Nature of the risks are further identified and the probability of these materializing is determined using a metric of low, medium or high. Actions that the College has taken or plans to take to are recorded and this is then reviewed on a termly basis in the Board of Trustees meetings followed by annual review and assessment of the probability of materializing. The same document along with reports from the Quality and standards committee form the basis of internal controls and risk review during the termly Board of Trustees meetings. The College does not accept any payments in cash and does not handle cash at the premises, therefore, minimising related to the handling, security and allocation of cash payments. All income is received through BACS by the Student Loans Company or other relevant bodies for short courses. Access to the bank account is restricted to the Trustee and reports on reconciliation of income and expenses is carried out by the Head of Administration, who is a part of the senior management team (SMT). There are a number of preventive controls in place such as

restriction of access to key documentation, central documentation system for consistency, more than one staff member responsible for key activities to ensure reduction of errors, proof reading of work and low risk of collusion.

Value for Money

Value for Money (VFM) is the term used to assess whether or not an organisation has obtained the maximum benefits from the goods and services it acquired or provides within the available resources. It also takes into account a mix of quality, cost, resource use, sustainability, fitness for purpose, and convenience to judge if they constitute good value when taken together. For the College, as a not for profit organisation, the principle of Value for money revolves around the concept of 3 E's: Economy, Efficiency and Effectiveness. The Office for Students Value for Money Strategy 2019-21 states: "Students receive value for money when they experience the full benefits of higher education, both during their studies and afterwards in exchange for the effort, time and money they invest."

The College has a duty of assurance to the taxpayer that the student fees were used effectively and efficiently to provide high-quality teaching and learning, equal opportunities to all students from all backgrounds, which, as a result, delivers positive input to society and the economy.

The College fulfils the responsibilities towards creating value for money by:

- Embedding VFM while creating policies, systems, and strategies at all levels of operations
- Exploring new opportunities to deliver better VFM by adopting new technologies and processes.
- Benchmarking our activities against other organisations and identifying, sharing, and adopting the best practices to deliver value for money.
- Recruiting qualified and competent staff to provide the best student experience.
- Providing and maintaining high-class facilities
- Aligning the College's approach to VFM with the OFS value for money strategy
- The Board of Trustees receives an annual report of VFM from the Senior Management Team to provide assurance that the College's arrangements for securing VFM remain effective
- The Board of Trustees oversees the VFM arrangements for implementation and effectiveness.
- The external auditors will express their opinion if income (restricted or unrestricted) is accurate, if expenditure gives a true and fair view

- Senior Management Team implements the policies and procedures for value creation approved by the Board of Trustees.

Following recommencement of the HE courses, College's academic results have been good, however, the College is aware of its ability to produce even better results and is fully committed to improving these for current and future cohorts. These are positive outcomes that ensure that College is creating value by providing successful outcomes for learners to be able to pass their qualifications and be an asset to the community.

100% of the learners remaining on the Business Courses passed their qualification and 84% of the learners remaining on the other courses passed their qualification. Overall 86.4% retention rate by 31/07/2024 on all courses. Feedback collected from learners showed a 4.0 or above out of 5 score for all aspects related to resources, administration and quality of teaching and learning.

A breakdown of the student feedback collected provided as follows:

Teaching Approaches	Overall score out of 5
The tutor had a strong willingness to offer students help and advice.	4.92
The tutor had a strong level of respect and concern shown for students as individuals.	4.91
The tutor is supportive in terms of the development of your skills of analysis and critical thinking.	4.68
The tutor encouraged discussions and responded to questions.	4.94
The tutor used a variety of instructional methods to reach the course objectives (e.g. group discussions, student presentations, etc.).	4.78
The tutor is organised and prepared for every class.	4.89
The tutor manages classroom time and pace well.	4.86
The tutor provides feedback on your progress and provides tutorial support.	4.89
The tutor is accessible outside of class	4.94
The lectures were clear and easy to understand.	4.71
You clearly understand the objectives of the course.	4.62
The course was supported by adequate online resources.	4.91
Adequate access to computers provided.	4.11
Adequate references materials provided and suitable examples given.	4.84
Adequate and relevant books available	4.78
Administration	
Time table was issued before the commencement of semester.	4.94
Notice boards for the course were useful.	4.04
Administrative staff are helpful.	4.42
Administrative staff are efficient to resolve problems.	4.21
Organised, welcoming and supportive.	4.41
General	
Class room provided was suitable.	4.87
Health & Safety Issues are managed well	4.79
Academic Standards & Learning Opportunities are good	4.81
Overall Support available at the College is good	4.85
College's website is useful and contains all the relevant information	4.74
College's E-Learning Student Portal is useful and contains all the necessary and relevant information	4.85

The College plans to further enhance the value for money aspect by:

- Continue to devise activities to improve efficiency and effectiveness enhancing the VFM for example enhancing employability opportunities, further enhanced welfare services to manage the post-COVID issues faced by students.
- Set challenging targets and further improve the internal control processes to monitor and evidence that the VFM objectives were achieved.
- Collect evidence of success in delivering VFM to students, government, and the broader society.

LONDON COLLEGE OF BUSINESS STUDIES

EXTERNAL AUDITOR'S REPORT

To the members of London College of Business Studies

We have audited the accounts of London College of Business Studies for the year ended 31 July 2025 which comprise the Statement of Financial Activities, Statement of Financial Position, the Cash Flow Statement and the Statement of Changes in Equity along with the related notes.

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), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

This report is made solely to the 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 company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 July 2025 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and

- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Based on our audit activities, we express the following opinions:

- The information presented in the Management and Governance Arrangements Report, including the internal controls and risk management, for the relevant financial year aligns with the financial statements.
- The Trustees' Report and the report on the Management and Governance arrangements has been prepared in compliance with applicable legal requirements.
- The management and governance arrangements are effective and appropriate for the size of the operations, including the implementation of internal controls.

Opinion on Matters Mandated by the Office for Students ("OfS")

In our judgment, with significant attention to detail:

- Funds administered by the higher education institution for specific purposes, from any source, have been appropriately utilised and managed in accordance with relevant legislation.
- The OfS's accounts direction requirements have been satisfied.

There are no notable findings to report in relation to the matters outlined by the OfS, as per their reporting mandate. Specifically:

- The Institute's grant and fee income, as detailed in the accounts note, has not been significantly misrepresented.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Farhan Khatri FCCA

(Senior Statutory Auditor) For and behalf of

Amstor Accountants Limited

Accountants and Statutory Auditors

28th November 2025

15 Leopold Street High gate Birmingham

West Midlands B12 0UP

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL ACTIVITIES

	2025	2024
Income	£	£
Unrestricted income	1,815,656	1,417,935
Restricted Income	111,087	541,500
	1,926,743	1,959,435
Cost of Generating Income	-177,034	-189,491
Gross Income	1,749,709	1,769,944
Resources Expended	-1,521,312	-1,115,815
Operating Income	228,397	654,129
Income from ordinary activities before taxation	228,397	654,129
Tax on income from ordinary activities	-	-
Net incoming resources/ (deficit)	228,397	654,129

LONDON COLLEGE OF BUSINESS STUDIES

CASH FLOW STATEMENT

	2025	2024
	£	£
Cash generated from operations		
Operating Surplus/ (deficit)	228,397	654,129
Reconciliation to cash generated from operations: Depreciation	101,636	59,553
Amortisation of goodwill	-	-
(Increase)/decrease in debtors	23,182	103,710
Increase/ (Decrease) in creditors	-94,528	255,571
	258,687	1,072,963
Cash from other sources		
Proceeds from sale of tangible fixed assets	-	-
Application of cash		
Purchase of tangible/ intangible fixed assets	-372,466	-373,199
Financing Activities		
Proceeds from non-current loan	-	-
Outflows from financing activities	--36,670	-21,111
Net increase / (decrease) in cash	-150,449	678,653
Cash at bank and in hand less overdrafts at 01 August	767,399	88,746
Cash at bank and in hand less overdrafts at 31 July	616,950	767,399
Consisting of:		
Cash at bank and in hand	616,950	767,399

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL POSITION

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	3	944,476	673,646
Current assets			
Debtors	4	216,158	239,340
Cash at bank and in hand		616,950	767,399
		833,108	1,006,739
Creditors: amounts falling due within one year	5	-230,436	-324,964
Net current assets		602,672	681,775
Net assets		1,547,148	1,355,421
Long term Liabilities, Capital and reserves			
	6	260,000	296,670
Long term liabilities			
Retained Earnings		1,287,148	1,058,751
Total funds		1,547,148	1,355,421

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF CHANGES IN EQUITY

Opening Balances 01/08/2024

Description	Amount (£)
Unrestricted Net Assets	1,058,751
Restricted Net Assets	0
Total Net Assets at the Beginning	404,622

Changes during the Year

Description	Amount (£)
Donations and Contributions	0
Grants	111,087
Programme Service Revenue	0
Investment Income	0
Other Revenues	1,815,656
Total Revenues	1,926,743

Expenses

Description	Amount (£)
Programme Expenses	0
Administrative Expenses	1,698,346
Fundraising Expenses	0
Total Expenses	1,698,346

Net Surplus/ Deficit

Description	Amount (£)
Net Surplus/ Deficit for the financial year 2024/25	228,397
Opening Surplus/ Deficit for the year at 01/08/2024	1,058,751
Closing balance at 31/07/2025	1,287,148

Description	Amount (£)
Retained Earnings	1,287,148
Total Net Assets at the End	1,287,148

For the year ending 31 July 2025 the company was entitled to exemption from statutory audit under Section 477 of the Companies Act 2006 relating to small companies. Being a limited company by guarantee and a registered charity, the requirements of the Charity Act 2011 apply.

The members have, therefore, required the company to obtain an audit in accordance with the statutory audit requirements under Section 144 of the Charities Act 2011. This also serves the purpose of meeting the College's obligations to any other external statutory or regulatory bodies, such as the Office for Students.

The directors acknowledge their responsibilities for complying with the requirements of both the Company Act 2006 and Charity Act 2011 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 20 October 2025.

A handwritten signature in black ink, appearing to read 'Mansoor'.

Mr Mansoor Ahmad Saad Director/ Trustee

Accounts Signed by the Accountable Officer

A handwritten signature in black ink, appearing to read 'Asad Sarwat'.

Mr Asad Sarwat Head of Academics 20 October 2025

LONDON COLLEGE OF BUSINESS STUDIES

NOTES TO THE ACCOUNT

1. Statutory information

London College of Business Studies is a private company, limited by guarantee (registration number 05889034), registered charity (1117883) in England and Wales. The registered office is 277 Cranbrook Road, Ilford, IG1 4TG, United Kingdom.

2. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	25%

4. Tangible fixed assets - Fixtures & Fittings

Cost or Valuation	At cost (£)
At 1 August 2024	934,171
Additions	372,466
At 31 July 2025	1,306,637
Depreciation	
At 1 August 2024	260,525
Charge for the year	101,636
At 31 July 2025	362,161
Net book value	
At 31 July 2025	944,476
At 31 July 2024	673,646

5. Debtors

	2025	2024
	£	£
Trade Debtors	216,158	239,340

6. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade Creditors	230,436	324,964

7. Creditors: amounts falling due after one year

	2025	2024
	£	£
Bank Loan	260,000	296,670

8. Average number of employees

During the year the average number of employees was 25 (2024: 17).

9. Details of Grant and Fee Income

Details	2024-25	2023-24
	£	£
Grant income from the OfS	0	0
Grant income from other bodies	111,087	541,500
Fee income for taught awards (exclusive of VAT)	1,686,500	1,286,500
Fee income for research awards (exclusive of VAT)	0	0
Fee income from non-qualifying courses (exclusive of VAT)	129,156	131,435
Total grant and fee income	1,926,743	1,959,435

LONDON COLLEGE OF BUSINESS STUDIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2025	2024
	£	£
Income	1,926,743	1,959,435
Cost of sales		
Commissions payable	177,034	189,491
Gross Income	1,749,709	1,769,944
Administrative expenses		
Wages and salaries	761,349	543,415
Staff Welfare and Social Security Costs	41,746	33,355
Recreational activities	3,128	2114
Rent & Rates	150,471	161,974
Heat and light	22,155	17,300
Cleaning and Security	11,006	3,010
Telephone and fax	2,639	2800
Stationery and printing	3,004	1750
Books and Learning Material	50,333	17,581
Subscriptions	128,647	87,128
Bank and finance charges	17282	5,185
Software and IT Expenses	18,462	9,827
Repairs and maintenance	8,362	28,889
Depreciation	101,636	59,553
Sundry expenses		914
Accountancy fees	18,543	25,025
Consultancy fees	90,755	45,890
Advertising and PR	64,938	56,019
Other legal, professional and insurance charges	22,856	14,086
Students Performance Awards	4,000	-
	1,521,312	1,115,815
Operating Income/ (Loss)	228,397	654,129
Net surplus on ordinary activities before taxation	228,397	654,129

DISCLOSURE ABOUT STAFF PAY

Senior Staff Pay

There is no staff member appointed at London College of Business Studies who earns an annual gross salary of over £100,000.

Head of Provider Pay

As a non-profit organisation, the Head of London College of Business Studies (the Provider) or any other Trustees do not receive any remuneration for their services and are offering their services on a voluntary basis.

Severance Payments

All staff: No payments that are classed as severance payments were made to any staff members, may that be due to the loss of office or for any other matter that results into a severance payment.

Head of Provider: No payments that are classed as severance payments were made to the Head of Provider or any other Trustee, may that be due to the loss of office or for any other matter that results into a severance payment.

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales - Charity number 1117883

Accounts

Annual Report and Financial Statements

For the Year Ended
31 July 2024

**London College of Business
Studies**

Company Limited by Guarantee
Company Registration Number 05889034
(England and Wales)
Charity Registration Number 1117883



**London College of
Business Studies**

**LONDON COLLEGE OF BUSINESS STUDIES
ANNUAL REPORT AND FINANCIAL STATEMENT CONTENTS**

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LONDON COLLEGE OF BUSINESS STUDIES
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2024

Trustees Mr Mansoor Ahmad Saad
Dr Ghania Waseem
Mr Ahmad Sarfaraz Yasir

Company Number 05889034 (England and Wales)

Registered Charity Number 1117883

Registered Office 277 Cranbrook Road
Ilford
IG1 4TG
United Kingdom

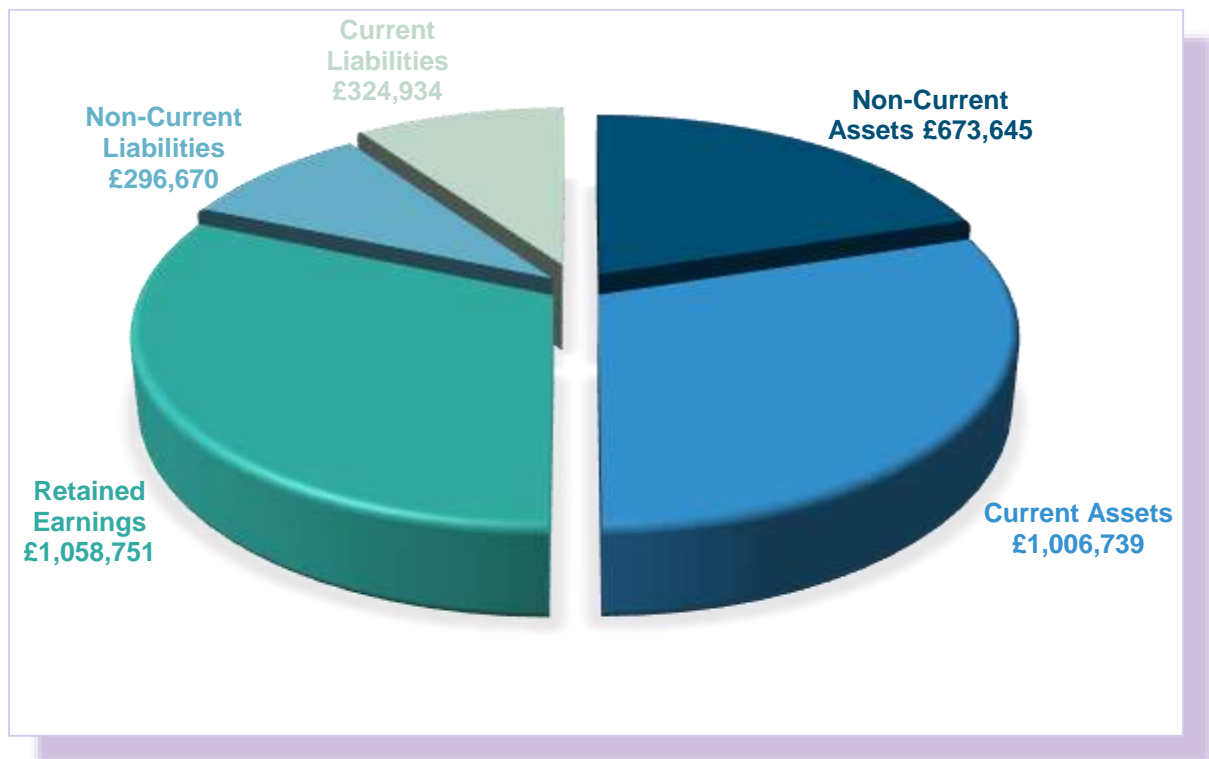
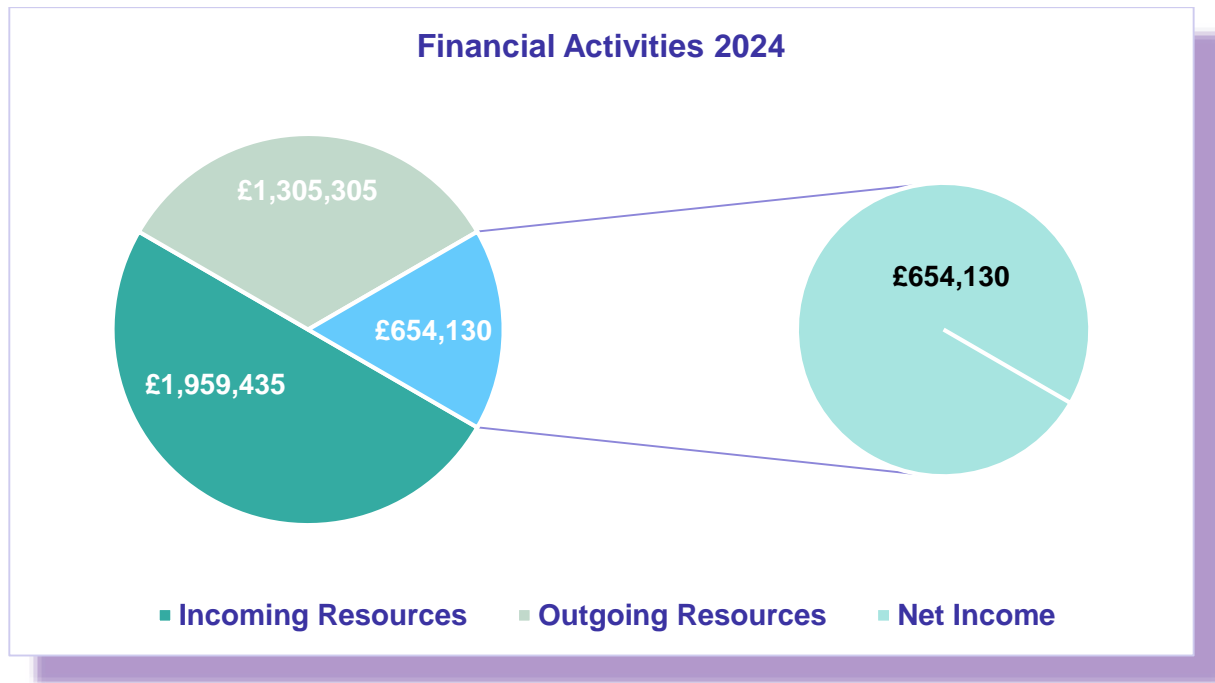
Solicitors Stone King Solicitors
16 St John's Lane
London
EC1M 4BS



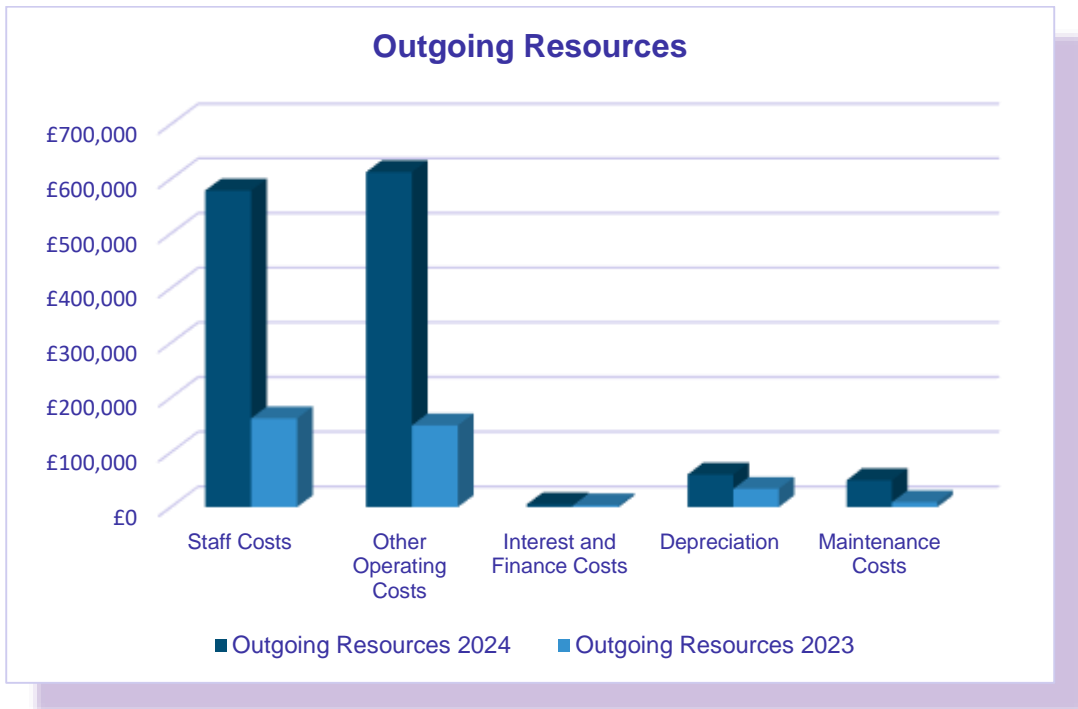
Accreditations/Partners



FINANCIAL YEAR 2023-24: AT A GLANCE



COMPARATIVE DATA: 2023 AND 2024



LONDON COLLEGE OF BUSINESS STUDIES TRUSTEES' REPORT

The Trustees present their report together with the financial statements of the charity for the period ended 31 July 2024.

The Board of Trustees considers the charity in a reasonable position to continue its activities during the coming year and that the charity assets are adequate to fulfil its obligations.

Trustees

The following Trustees held office during the whole of the period:

1. Mr Mansoor Ahmad Saad
2. Mr Ahmad Ayyaz Shakir
3. Mr Ahmad Sarfaraz Yasir

The following Trustee has resigned following the period end:

Mr Ahmad Ayyaz Shakir
Resignation Date: 24 September 2024

The following was appointed as a trustee following the period end:

Dr Ghania Waseem
Appointment Date: 24 September 2024

Nature of governing document and constitution of the charity

Memorandum and Articles of Association Incorporated on 27 July 2006 as amended by special resolution dated September 2006 and January 2007. Currently, under review for further clarity and consistency in the governance arrangements.

Objectives and Activities of the Charity

Objects of the charity as set out in its governing document:

The Objects of the Charity are to advance education by provision of courses to home and international students.

The charity's main objectives for the year;

-
- 1 Delivering Higher Education courses across a range of subjects
 - 2 Technical and Vocational Education
 - 3 Adult and Other education and training
 - 4 Consultancy to the Higher Education Sector

Review of charitable activities 2023-24

For the period above, the College was able to focus on operating as per its development and growth objectives as stipulated in the Strategic Plan as the registration with the OfS was in place and this allowed the College to now materialise its resources towards the implementation of the strategic objectives. The year encompassed a full learner recruitment cycle, resulting into a financial picture that the College expects for a full financial year in line with its forecast targets.

Importantly, it was the operational achievements that mattered the most as after some time the College was met with favourable circumstances after the alleviation of external challenges. The College was always determined to enter into a delivery partnership with a University for Higher Education courses and a confirmation of a partnership with the Kingston University in this Academic Year, was finally a huge leap towards that objective. The College is now able to offer degree courses (Business Management BSc (Hons) with Foundation Year and BSc (Hons) in Business Management) for the first time. The first batch for the course commenced in the September 2024 cohort. Kingston University conducted reviews of the College's academic provision and was content with systems and mechanism in place to develop the confidence to enter into a partnership. This again reflects the commendable good practices that the College maintains towards the enhancement of teaching and learning and generating value for money. The availability of the full degree course provides systematic progression for our learners and importantly increases their future prospects, cementing our resolve towards providing value for money and supporting learners throughout their academic goals. Additionally, in accordance with the strategic objective to diversity its portfolio, the College was also able to acquire additional Higher Education courses. The decisions behind the selection of courses to deliver was mainly underpinned by strategically aligning our delivery objectives to the UK Government's focus and facilitation of Higher Technical qualifications. The College believed that it was only right to look at delivering those courses that the UK Government deemed as of high value and the ones that would cater to the needs of the learners and the economy. As a result, the College is now accredited to offer a number of additional HE qualifications as follows:

- Business Management BSc (Hons) with Foundation Year
- Business Management BSc (Hons)
- Pearson BTEC Level 4/5 HNC/HND in Leadership and Management
- Pearson BTEC Level 4/5 HNC/HND in Computing (Cyber Security)
- Pearson BTEC Level 4/5 HNC/HND in Healthcare Practice
- NCFE Level 4 Diploma: Cyber Security Engineer
- NCFE Level 4 Diploma: Data Analyst

-
- NCC Education Level 4 Diploma in Computing
 - NCC Education Level 5 Diploma in Computing
 - NOCN Level 4 Construction Site Supervisor Diploma

Moreover, our focus has also been on Functional, Level 2 and Level 3 qualifications as we do understand that we are able to support learners from disadvantaged backgrounds and non-traditional routes to Higher Education better through these courses. This is where we expect such learners to be developed and prepared to commence their Higher Education journey, providing a flavor of the challenges and benefit that they can expect once on the HE courses. The College feels that in line with its charitable purposes as well as the equality and diversity targets, it needs to focus more on such areas in order to ultimately benefit the community as a whole. For that, we are also currently able to offer the following courses:

- NCFE English Entry Level 1, 2, 3 and Level 1 and 2
- NCFE Mathematics Entry Level 1, 2, 3 and Level 1 and 2
- OTHM Level 3 Foundation Diploma in Accountancy
- OTHM Level 3 Diploma in Business Studies
- OCN NI Level 3 Award in Artificial Intelligence for Industry
- NCFE CACHE Level 2 Certificate in Understanding the Care and Management of Diabetes
- NCFE CACHE Level 2 Certificate in Understanding Safeguarding and Prevent
- NCFE CACHE Level 2 Certificate in Understanding Mental Health First Aid and Mental Health Advocacy in The Workplace
- NCFE Level 2 Certificate in Employability Skills

As another significant achievement, the College was able secure capital and revenue grants from the Department for Education related to the delivery of the Higher Technical Qualifications. All of these developments and events above are the right steps towards the intended development and growth as well as the strategic direction that the College has been focused on. These indicate the significant progress that the College has made during this Financial Year.

Whilst the College continued with its development through acquisition of additional courses, it maintained its responsibilities towards any existing accreditations and partnerships, and most importantly, the existing learners. This meant that the College was able to demonstrate high level of quality of teaching and learning to support learners in achieving the qualifications enrolled on. Most learners who remained on the current programmes were able to pass and obtain the qualifications and the relevant awarding organisations, such as Pearson, City and Guilds and OTHM were happy with the delivery of the relevant programmes, certifying relevant learners as a result. We were aware of the challenges that many similar providers faced related to the Diploma in Education and Training Qualifications, however, we did not face any such issues as the provision

was managed proficiently. The College had successful external inspections such as Systems Visit and External Quality Assurance visits by City and Guilds, Academic Management Review and External Verification reviews by Pearson and External Quality Assurance Review by OTHM. Once again, a number of good practices were highlighted and the College's performance was commended to the extent that Pearson's Academic Management Review did not even result in a single recommendation, let alone any actions. This, once again, reflects the value for money that the College is creating for its learners. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement. Being registered with the OfS also continues to further cement College's position as an outstanding delivery provider after getting a very good report from the Quality Assurance Agency. However, the College does recognise the need for consistency in its governance structure as per the initial concerns through the external review by the OfS and uncertainty raised by the QAA regarding the management of growth as this was untested at the time.

The College has since continued to develop its support functions and the continued accreditation with Matrix is evidence for its credible Information, Advice and Guidance functions. The College is currently in the process of finalising the review of its management and governance structure with a view to bring consistency in any governing documents to accurately reflect the physical arrangements. The approach is not only to bring consistency but to also make the governance structure more robust and effective. A number of changes currently under considerations for final adoption include, amendment to the name of the governing body, Board of Trustees Committee, addition of external members for regular external involvement and inclusion of learners for further objectivity and diversity as well as minor amendments to the Articles of Association for further consistency in the governance arrangements. After the demise of our late Principal, Mr Michael Scott, the newly appointed Principal, Mr Ian Harris, has extensive experience in the Higher Education sector and is also further contributing very positively towards the development of the College. The College also continued to effectively implement its responsibilities related to the Prevent Duty, ensuring a continuous test of systems in place and constant monitoring and evaluation. Being a small provider and running a limited portfolio of programmes, especially, during the period in question, the risks related to prevent were identified as low. The College has always prioritised the welfare of its learners, their progress and achievement are of upmost importance to the College. As the College now continue to deliver the Higher Education programmes, it will continue to ensure that it follow all of its proven policies and procedures and continue to work towards the improvement of its facilities to enhance the student experience and learning.

The College continued to give importance to the adherence of regulatory requirements set by the statutory stakeholders, while improvising on implementing improved and learner friendly ways of enhancing overall learner experience. Same principles and adherence to the requirements is given to the other regulatory and awarding organisations. As a part of its quality assurance mechanisms, the College reviewed all its policies to ensure a fit for purpose and value adding mechanism was

in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement.

The College understands that it would mean training, development and supporting of new staff members who join its operations for them to be able to not only understand but fully comply with these systems in order to achieve goal congruence. Importantly, understanding the challenges faced by learners and its academic and admin staff, it will continue to evaluate, review and improve the overall experience to minimise these challenges and make working smarter and effective. If this means taking additional steps to support the staff, learners and the entire academic team, then so be it with progress and success in mind. It must be ensured that the classes are delivered without compromise to any quality and standards fundamentals, enabling the College to uphold quality assurance in its programmes. As such, the College has invested in improved technology in the classroom with smart white boards for a better learning experience and will continue to add to the IT facilities for learners. The College has also made available a number of online resources for its learners to assist in wider online research at no cost to the learners.

As a continued commitment towards bringing diversity to the appointed Trustees, and the overall Governing Body, currently referred to as the Board of Trustees Committee, of the College, the College has appointed a new Trustee, Dr Ghania Waseem. She brings further diversity to the governance through her experience and credentials in the Healthcare industry and adds value to the operations as the College prepares to commence delivery of Healthcare courses.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities. The Trustees are mindful that they need to consider and explain how the charity fulfils its charitable object and confers appreciable public benefit. They consider that effectively all the operations of the charity tend towards that end, for example;

- London College of Business Studies is a UK online centre and therefore anyone who wishes to use the College's computer facilities can do so, free of charge.
- Educating and training the public is beneficial to improving the society, especially learners from non-traditional routes and disadvantaged backgrounds
- London College of Business Studies offers scholarships and discounts to students who are financially unable to pay their fee, but are exceptionally good students.

Revenue Generation

The charity has received all the income as fee from education and training provided.

Decision Making

Decisions and strategic direction are formulated by the Trustees together with the Senior Management Team.

Risk

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. A Risk Profiling Document is maintained in order to determine, evaluate and manage all risks associated to the organisation. An investigation by NATIS commenced in October 2023 related to one of the bank accounts held by the College. The investigation was triggered by the bank itself due to the CBIL and after review by solicitors of any claims made from the investigator as well as the internal review of any associated risks, the matter was considered to be immaterial of nature due to any financial or operational impact it might have. So far, almost one year into the investigation, no wrong doing has been discovered and the probability of the investigation being closed is considered to be high.

To mitigate against any financial misappropriation, Trustees and accounting staff regularly monitor and supervise the financial affairs of the charity. See Management and Governance section for further details.

Financial Review

The college has produced 12 months' accounts. The income attributable for the period ended 31st July 2024 is £1,959,435 which is more than the preceding year due to the figures representing a full recruitment cycle for the whole of the financial year on the Higher Education programmes. A total surplus of £654,129 has been recognised. In addition to the income from the HE learners on the programme, the College also generated additional income through its short training and non-HE courses.

Reserve Policy

The Trustees consider holding reserves amounting to approximately at least three months' average expenditure. The free reserve ensures the charity does not need to obtain overdraft facilities during the year. Additionally, in line with its plans for growth, development and enhancement of learning, the College may also plan systematic holding of additional reserves in order to reinvest these for the said objectives.

Transactions and Financial Position

The financial statements along with any notes are set out on pages 28 to 37. The financial statements have been prepared implementing the 2014 Revision of the Statements of

Recommended Practice (SORP) for Accounting and Reporting by charities issued by the Charity Commission for England and Wales (effective January 2015) and in accordance with the Financial Reporting Standard for the Smaller Entities (effective April 2008). As stated in the introduction of this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in Fixed Assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Recruitment of Trustees

London College of Business Studies adheres to maintain a good strategy to recruit its trustees. Trustees have the responsibilities to seek and induct the applicants in order to find the best and suitable candidate who will be an asset to the charity in its establishment and growth.

Accounting Policies

The accounting policies adopted by the charity are detailed in this document under the Statement of Principal Accounting Policies to the financial statements. There have been no changes to the accounting policies during the period.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Trustees



.....
Mr Mansoor Ahmad Saad

Trustee

Approved by the board on:

16 October 2024

LONDON COLLEGE OF BUSINESS STUDIES MANAGEMENT AND GOVERNANCE ARRANGEMENTS

Introduction

London College of Business Studies is a company limited by guarantee registered in England and Wales and a registered charity with Charities Commission for England and Wales. The College is a small sized provider with courses accredited through a number of approved awarding bodies as it does not have degree awarding powers.

The College is not part of a group and does not have any other related organisations.

In line with its limited structure, the College has 3 trustees that oversee the overall direction and strategic planning. Day to day operations are managed by the senior management team, consisting of the Principal, Head of Academics, Head of Administration and the Director of Standards and Enhancement. The Trustees meet with the Senior Management Team termly as a Board of trustees committee, and have specific responsibility for the overall strategic planning and strategic direction and risk management is conducted in this committee including the evaluation of any financial, operational and strategic risks as well as a thorough financial review of any operational activity. This committee is currently responsible for the governance of the College.

The functions are further supported by a committee structure which is common in higher education institutions. The committee arrangements match the size and aspirations of the College. The senior committee is the Quality and Standards Committee, which has an internal audit based function. The Quality and Standards Committee comprises of the Senior Management Team and student representatives and the purpose of this committee is to ensure that a collective approach is adopted in reviewing the systems in place and key performance indicators at the College along with monitoring the implementation of processes as per the College's policies, as well as the requirement of the regulatory bodies. It provides an effective quality assurance and monitoring function at the College.

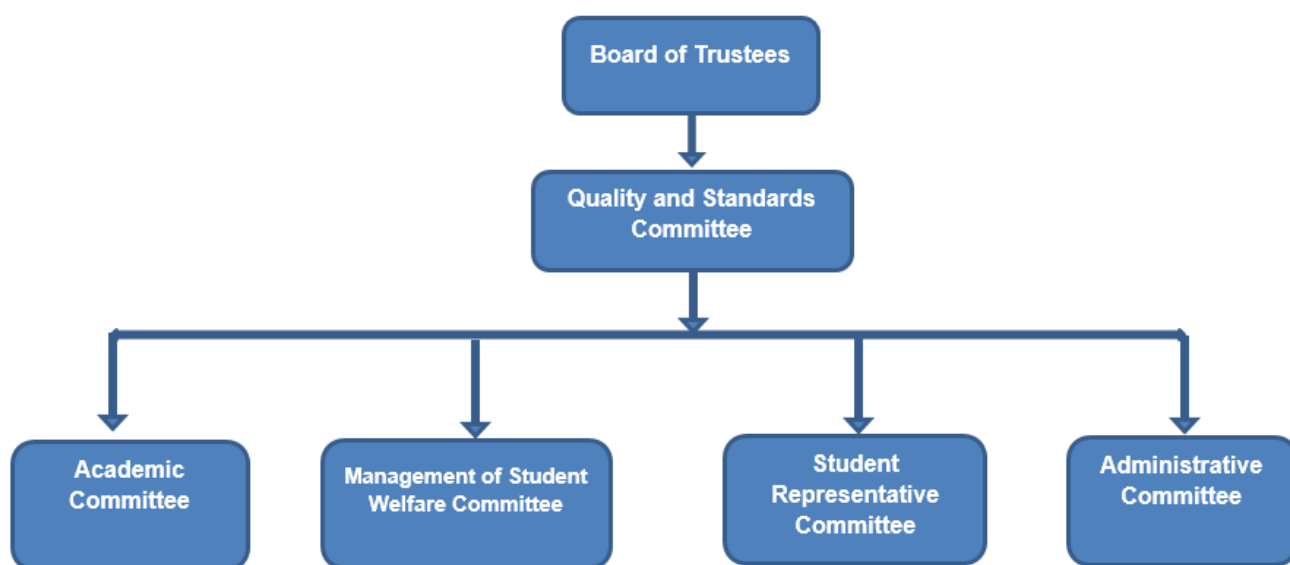
Additionally there are Administrative and Academic Committees which meet regularly to monitor the relevant functions at the College. The committee structure is appropriate for the size of the organisation and is able to cover all functions. The overall committee structure comprises of the following;

- Board of Trustees
- Quality and Standards Committee
- Academic Committee (including Assessment Board and Standardisation Committee)
- Administrative Committee (including Admissions and Attendance functions)
- Student Representative Committee
- Management and Student Welfare Resource Committee

The operation arrangements and strategies of the College are documented to provide an overview of plans and structures. These can be found in the following documents:

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- Governance Policy
 - Strategic Plan
 - Quality Assurance Policy
 - Academic Assessment and Internal Verification Policy
 - Annual Course and College Review

Committee Structure



For its size and operational volume, the College has a strong committee structure in place. It is headed by the Board of Trustees Committee, which includes the 3 Trustees and the Senior Management Team (Principal, Director of Standards and Enhancement, Head of Academics and the Head of Administration). The overall governance, strategic planning, strategic direction and risk assessment is conducted in this committee. This includes the evaluation of any financial, operational and strategic risks as well as a thorough financial review of any operational activity. A number of factors that are considered in this include:

-
- Compliance with and risks related to the loss of validation with Awarding organisations
 - Risk of course closure
 - Loss of teaching/Admin and Key Staff
 - Learner Recruitment as per plans
 - Loss of Premises
 - Compliance with the relevant regulatory bodies
 - Internal controls, including financial and operational controls
 - Management and control of outgoing resources/expenses.

Steps are taken to mitigate these risks. As the College's only source of income is from the academic delivery of its courses, it is imperative to focus on and strengthen its academic and administrative functions towards continuous delivery of its programmes for consistent flow of incoming resources.

At present, in line with the current management and governance review, the committee is expected to undergo changes such as addition of further external members and learners to strengthen the governance and increase objectivity in the governing body. Further changes currently being reviewed also include a change to the name of the committee to avoid confusion over it being only comprised of the trustee as the decision making members.

In order to implement and adhere to the planning and risk management at the strategic level, the College has a Quality and Standards Committee which is responsible for reviewing the academic and admin functions independently to ensure these are complying with the expectations set by the Board of Trustees committee and resultantly, with the applicable regulatory requirements as a whole.

The committee is chaired by the Director of Standards and Enhancement, who works as an independent director providing external expertise and review of activities. An Annual Course and College Review (ACCR) activity also takes place to form an audit/review function conducted internally. This involves review of management and governance arrangement, academic and admin responsibilities, performance and functions as well as feedback from staff and students. An action plan is formulated and reviewed to address any weaknesses or area of development.

Governance

Good governance is fundamental to the success of the College. Skilled and capable board members will help the College attract resources and put them to best use. The College, a registered charity, follows the Charity Governance Code 2017 in managing the charity and drives its principles of governance through the code. The term `governance` covers values, objectives, structures and arrangements for the strategic direction of the College.

There are 7 main principles that the College follows to fulfil its governance arrangements and the implementation of these principles fulfils the requirement of the college in meeting its legal and regulatory responsibilities. These principles are:

i. Organisational Purpose

The board is clear about the College's aims and ensures that these are being delivered effectively and sustainably.

- The board has a shared understanding of and commitment to the college's purposes and can articulate these clearly.
- The board can demonstrate that the College is effective in achieving its charitable purposes and agreed outcomes.
- The board leads the development of, and agrees, a strategy or plan that aims to achieve the College's charitable purposes and is clear about the desired outputs, outcomes and impacts.

ii. Leadership

The College is led by an effective board that provides strategic leadership in line with the College's aims and value. Strong and effective leadership helps the charity adopt an appropriate strategy for effectively delivering its aims. It also sets the tone for the charity, including its vision, values and reputation.

- The board and individual trustees take collective responsibility for decisions.
- The chair provides leadership to the board and takes responsibility for ensuring the board has agreed priorities, appropriate structures, processes and a productive culture and has trustees who are able to govern well and therefore add value to the College.
- The board agrees the values, consistent with the College's purpose that it wishes to promote and makes sure that these values underpin all its decisions and the College's activities.
- The board provides oversight and direction to the College and provides support and constructive challenge to the organisation, staff and volunteers.

iii. Integrity

The board acts with integrity, adopting values and creating a culture which help achieve the College's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.

- The board considers how the College is perceived by other people, and organisations involved with the College and the public. It makes sure that the College operates responsibly and ethically, in line with its own aims and values.
- The board ensures that the charity follows the law. It also considers adherence to non-binding rules, codes and standards and other initiatives that promote confidence in charities.
- Trustees keep their independence and tell the board if they feel influenced by any interest, or may be perceived as being influenced or to having a conflict.

iv. Decision Making Risk and Control

The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

- The board is clear that its main focus is on strategy, performance and assurance, rather than operational matters, and reflects this in what it delegates.
- The board has a sound decision-making and monitoring framework which helps the organisation deliver its charitable purposes. It is aware of the range of financial and non-financial risks it needs to monitor and manage.
- The board promotes a culture of sound management of resources but also understands that being over-cautious and risk averse can itself be a risk and hinder innovation.

v. Board Effectiveness

The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.

- The board's culture, behaviours and processes help it to be effective; this includes accepting and resolving challenges or different views.
- All trustees have appropriate skills and knowledge of the College and can give enough time to be effective in their role

-
- The board takes decisions collectively and confidently. Once decisions are made the board unites behind them and accepts them as binding.

vi. Diversity

The board's approach to diversity supports its effectiveness, leadership and decision-making.

- The board is more effective if it includes a variety of perspectives, experiences and skills
- The board ensures that the College follows principles of equality and diversity, going beyond the legal minimum where appropriate

vii. Openness and Accountability

The board leads the College in being transparent and accountable. The College is open in its work, unless there is good reason for it not to be.

- The College's work and impact are appreciated by all its stakeholders
- The board ensures that the charity's performance and interaction with its stakeholders are guided by the values, ethics and culture put in place by the board. Trustees make sure that the charity collaborates with stakeholders to promote ethical conduct.
- A culture of openness is developed within the College

Internal Controls and Risk Management

The College implements the internal control functions mainly through its committee structure and governance arrangements. Risk management is carried out at the strategic level and then monitored through the committees. The Quality and Standards Committee plays an important role in the implementation of internal controls as it is headed by an independent/non-executive director to provide external and independent review and opinion on implementation of all operational procedures as well as the strategic objectives. The Quality and Standards Committee is very much similar to an audit committee that is usually found at various corporations. Some of the key functions in implementing internal controls of the committee are as follows:

- To monitor and review the quality and standards within the College, and, in the light of this, to initiate progressive movements to raise quality standards and promote quality enhancement on a college-wide basis, including the establishment of working groups to achieve specific quality objectives across the College.

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- To identify issues relating to the assurance and enhancement of quality standards across the College and to recommend viable strategies for resolution
 - To monitor and review College academic policies, systems, activities and procedures, making appropriate recommendations for improvement, as required
 - To ensure that the management of the College's academic provision takes appropriate account of the requirements of all relevant higher education and further education (if applicable) professional and statutory bodies. In respect of higher education, the OfS regulatory framework, the QAA Quality Code and relevant subject benchmark statements, the Framework for Higher Education Qualifications (FHEQ), programme specifications and all course requirements and quality arrangements required by external partners such as validating universities and awarding organisations are deemed to be particularly important.
 - To develop a collegiate culture committed to the principles of self-evaluation and critical reflection which supports and encourages the sharing of best practice within and between departments and courses across the College.
 - To monitor and review all external accreditation and validation activities, including the preparation of required documentation, thereby ensuring that uniform quality standards across LCBS are maintained
 - To assess the robustness of all annual course monitoring reports and all other reports sent to external bodies, with the aim of ensuring that content meets the requirements of the recognising and accrediting bodies in respect of quality matters
 - To establish clear audit trails for quality management over time which can be used as evidence to demonstrate to external bodies and awarding organisations that robust internal quality procedures within the College exist and are subject to continuous improvement and development
 - To ensure that information relating to the College's policies and activities which are destined for public consumption is accurate, transparent and disseminated in an appropriate and timely manner
 - To ensure that the regulatory framework governing academic administrative procedures within the College (e.g., learner admission, progression, assessment regimes, and appeals and complaints procedures) remains appropriate and is implemented fully and consistently across the College.
 - To review the quality of learning and teaching throughout the College, with a view to developing a college-wide Teaching, Learning and Assessment policy and making recommendations for enhancing the value of the learners' learning experiences
 - To ensure that the College's staff development programme remains fit for purpose in enabling the learning and teaching and research aims and objectives of the College to be met

-
- To review the learning resource provision within the College, making recommendations for improvement, as appropriate
 - To review and evaluate learner and staff feedback on the quality of the College's academic provision and to ensure that recommendations to the Principal are made in an appropriate and timely manner. Thereafter, to implement and monitor the effectiveness of procedures set in place for closing the feedback loop
 - To act as a forum for raising the levels of staff and learner awareness of quality issues within the College and to facilitate the development of a common college culture committed to the notion of assuring quality standards and enhancing the learners' learning experiences

The identification and management of risk takes place at the very top level by the Board of Trustees committee and being a small organisation, the College works in an integrated manner, allowing all member of the senior management team to be familiar with the risks and the actions taken or planned to minimise those risks. A Risk Profiling and Assessment document is maintained which reviews risks on the basis of the following categories:

- Strategy Risks
- Operational Risks
- Legal Risks
- Competitive Risk
- Economy Risks
- Compliance Risk
- Reputational Risk
- Financial Risk
- Quality Risk

Nature of the risks are further identified and the probability of these materializing is determined using a metric of low, medium or high. Actions that the College has taken or plans to take to are recorded and this is then reviewed on a termly basis in the Board of Trustees meetings followed by annual review and assessment of the probability of materializing. The same document along with reports from the Quality and standards committee form the basis of internal controls and risk review during the termly Board of Trustees meetings.

The College does not accept any payments in cash and does not handle cash at the premises, therefore, minimising related to the handling, security and allocation of cash payments. All income is received through BACS by the Student Loans Company or other relevant bodies for short courses. Access to the bank account is restricted to the Trustee and reports on reconciliation of income and expenses is carried out by the Head of Administration, who is a part of the senior management team

(SMT). There are a number of preventive controls in place such as restriction of access to key documentation, central documentation system for consistency, more than one staff member responsible for key activities to ensure reduction of errors, proof reading of work and low risk of collusion.

Value for Money

Value for Money (VFM) is the term used to assess whether or not an organisation has obtained the maximum benefits from the goods and services it acquired or provides within the available resources. It also takes into account a mix of quality, cost, resource use, sustainability, fitness for purpose, and convenience to judge if they constitute good value when taken together. For the College, as a not for profit organisation, the principle of Value for money revolves around the concept of 3 E's: Economy, Efficiency and Effectiveness. The Office for Students Value for Money Strategy 2019-21 states: "Students receive value for money when they experience the full benefits of higher education, both during their studies and afterwards in exchange for the effort, time and money they invest."

The College has a duty of assurance to the taxpayer that the student fees were used effectively and efficiently to provide high-quality teaching and learning, equal opportunities to all students from all backgrounds, which, as a result, delivers positive input to society and the economy.

The College fulfils the responsibilities towards creating value for money by:

- Embedding VFM while creating policies, systems, and strategies at all levels of operations
- Exploring new opportunities to deliver better VFM by adopting new technologies and processes.
- Benchmarking our activities against other organisations and identifying, sharing, and adopting the best practices to deliver value for money.
- Recruiting qualified and competent staff to provide the best student experience.
- Providing and maintaining high-class facilities
- Aligning the College's approach to VFM with the OFS value for money strategy
- The Board of Trustees receives an annual report of VFM from the Senior Management Team to provide assurance that the College's arrangements for securing VFM remain effective
- The Board of Trustees oversees the VFM arrangements for implementation and effectiveness.
- The external auditors will express their opinion if income (restricted or unrestricted) is accurate, if expenditure gives a true and fair view

- Senior Management Team implements the policies and procedures for value creation approved by the Board of Trustees.

Following recommencement of the HE courses, College’s academic results have been good, however, the College is aware of its ability to produce even better results and is fully committed to improving these for current and future cohorts. These are positive outcomes that ensure that College is creating value by providing successful outcomes for learners to be able to pass their qualifications and be an asset to the community.

100% of the learners remaining on the Business Courses passed their qualification and 84% of the learners remaining on the other courses passed their qualification. Overall 86.4% retention rate by 31/07/2024 on all courses. Feedback collected from learners showed a 4.0 or above out of 5 score for all aspects related to resources, administration and quality of teaching and learning.

A breakdown of the student feedback collected provided as follows:

Teaching Approaches	Overall score out of 5
The tutor had a strong willingness to offer students help and advice.	4.93
The tutor had a strong level of respect and concern shown for students as individuals.	4.94
The tutor is supportive in terms of the development of your skills of analysis and critical thinking.	4.65
The tutor encouraged discussions and responded to questions.	4.93
The tutor used a variety of instructional methods to reach the course objectives (e.g. group discussions, student presentations, etc.).	4.74
The tutor is organised and prepared for every class.	4.91
The tutor manages classroom time and pace well.	4.85
The tutor provides feedback on your progress and provides tutorial support.	4.87
The tutor is accessible outside of class	4.96
The lectures were clear and easy to understand.	4.65
You clearly understand the objectives of the course.	4.25
Resources	
The course was supported by adequate online resources.	4.97
Adequate access to computers provided.	4.08
Adequate references materials provided and suitable examples given.	4.78
Adequate and relevant books available	4.81
Administration	
Time table was issued before the commencement of semester.	5.0

Notice boards for the course were useful.	4.35
Administrative staff are helpful.	4.42
Administrative staff are efficient to resolve problems.	4.15
Organised, welcoming and supportive.	4.21
General	
Class room provided was suitable.	4.81
Health & Safety Issues are managed well	4.78
Academic Standards & Learning Opportunities are good	4.86
Overall Support available at the College is good	4.91
College's website is useful and contains all the relevant information	4.89
College's E-Learning Student Portal is useful and contains all the necessary and relevant information	4.72

The College plans to further enhance the value for money aspect by:

- Continue to devise activities to improve efficiency and effectiveness enhancing the VFM for example enhancing employability opportunities, further enhanced welfare services to manage the post-COVID issues faced by students.
- Set challenging targets and further improve the internal control processes to monitor and evidence that the VFM objectives were achieved.
- Collect evidence of success in delivering VFM to students, government, and the broader society.

LONDON COLLEGE OF BUSINESS STUDIES EXTERNAL AUDITOR'S REPORT

To the members of London College of Business Studies

We have audited the accounts of London College of Business Studies for the year ended 31 July 2024 which comprise the Statement of Financial Activities, Statement of Financial Position, the Cash Flow Statement and the Statement of Changes in Equity along with the related notes.

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), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

This report is made solely to the 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 company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 July 2024 and of its net incoming resources for the year then ended;

-
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
 - have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Based on our audit activities, we express the following opinions:

- The information presented in the Management and Governance Arrangements Report, including the internal controls and risk management, for the relevant financial year aligns with the financial statements.
- The Trustees' Report and the report on the Management and Governance arrangements has been prepared in compliance with applicable legal requirements.
- The management and governance arrangements are effective and appropriate for the size of the operations, including the implementation of internal controls.

Opinion on Matters Mandated by the Office for Students ("OfS")

In our judgment, with significant attention to detail:

- Funds administered by the higher education institution for specific purposes, from any source, have been appropriately utilised and managed in accordance with relevant legislation.
- The OfS's accounts direction requirements have been satisfied.

There are no notable findings to report in relation to the matters outlined by the OfS, as per their reporting mandate. Specifically:

- The Institute's grant and fee income, as detailed in the accounts note, has not been significantly misrepresented.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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; or

-
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Farhan Khatri FCCA

(Senior Statutory Auditor)

For and behalf of

Amstor Accountants Limited

Accountants and Statutory Auditors

28th October 2024

15 Leopold Street

High gate

Birmingham

West Midlands

B12 0UP

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL ACTIVITIES

	2024	2023
	£	£
Income		
Unrestricted income	1,417,935	388,710
Restricted Income	<u>541,500</u>	-
	<u>1,959,435</u>	
Cost of Generating Income	(189,491)	(7,050)
Gross Income	<u>1,769,944</u>	<u>381,660</u>
Resources Expended	(1,115,815)	(350,391)
Operating Income	<u>654,129</u>	<u>31,269</u>
Income from ordinary activities before taxation	<u>654,129</u>	<u>31,269</u>
Tax on income from ordinary activities		-
Net incoming resources/ (deficit)	<u><u>654,129</u></u>	<u><u>31,269</u></u>

LONDON COLLEGE OF BUSINESS STUDIES
CASH FLOW STATEMENT

	2024	2023
	£	£
Cash generated from operations		
Operating Surplus/ (deficit)	654,129	31,269
Reconciliation to cash generated from operations:		
Depreciation	59,553	33,517
Amortisation of goodwill		-
(Increase)/decrease in debtors	103,710	557
Increase/ (Decrease) in creditors	255,571	39,303
	<u>1,072,963</u>	<u>104,646</u>
Cash from other sources		
Proceeds from sale of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>
Application of cash		
Purchase of tangible/ intangible fixed assets	(373,199)	-
	<u>(373,199)</u>	<u>-</u>
Financing Activities		
Proceeds from non-current loan	-	-
Outflows from financing activities	(21,111)	(20,000)
	<u>(21,111)</u>	<u>(20,000)</u>
Net increase / (decrease) in cash	678,653	84,646
Cash at bank and in hand less overdrafts at 01 August	88,746	4,100
Cash at bank and in hand less overdrafts at 31 July	<u>767,399</u>	<u>88,746</u>
Consisting of:		
Cash at bank and in hand	<u>767,399</u>	<u>88,746</u>

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL POSITION

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	3	673,646	100,552
Current assets			
Debtors	4	239,340	343,050
Cash at bank and in hand		767,399	88,746
		<u>1,006,739</u>	<u>431,796</u>
Creditors: amounts falling due within one year	5	(324,964)	(69,393)
		<u>681,775</u>	<u>362,403</u>
Net current assets			
		<u>1,355,421</u>	<u>462,955</u>
Long term Liabilities, Capital and reserves			
Long term liabilities	6	296,670	58,333
Retained Earnings		1,058,751	404,622
Total funds		<u>1,355,421</u>	<u>462,955</u>

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF CHANGES IN EQUITY

Opening Balances 01/08/2023

Description	Amount (£)
Unrestricted Net Assets	404,622
Restricted Net Assets	0
Total Net Assets at the Beginning	373,353

Changes during the Year

Description	Amount (£)
Donations and Contributions	0
Grants	541,500
Programme Service Revenue	0
Investment Income	0
Other Revenues	1,417,935
Total Revenues	1,959,435

Expenses

Description	Amount (£)
Programme Expenses	0
Administrative Expenses	1,305,306
Fundraising Expenses	0
Total Expenses	1,305,306

Net Surplus/ Deficit

Description	Amount (£)
Net Surplus/ Deficit for the financial year 2023/24	654,129
Opening Surplus/ Deficit for the year at 01/08/2023	404,622
Closing balance at 31/07/2024	1,058,751

Description	Amount (£)
Retained Earnings	1,058,751
Total Net Assets at the End	1,058,751

For the year ending 31 July 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 16 October 2024.



Mr Mansoor Ahmad Saad
Director/ Trustee

Accounts Signed by the **Accountable Officer**



Mr Asad Sarwat
Head of Academics
16.10.2024

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNT**

1. Statutory information

London College of Business Studies is a private company, limited by guarantee (registration number 05889034), registered charity (1117883) in England and Wales. The registered office is 277 Cranbrook Road, Ilford, IG1 4TG, United Kingdom.

2. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 August 2023	301,524
Additions	632,647
	934,171
Depreciation	
At 1 August 2023	200,972
Charge for the year	59,553
	260,525
	673,646
Net book value	
At 31 July 2024	673,646
At 31 July 2023	100,552

4. Debtors

	2024	2023
	£	£
Trade debtors	239,340	343,050
	239,340	343,050

5. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	216,504	69,393
Current Loan	108,460	
	108,460	

6. Creditors: amounts falling due after one year

	<u>324,964</u>	<u>69,393</u>
	2024	2023
	£	£
Bank Loan	36,670	58,333
Mortgage	260,000	
	<u>296,670</u>	<u>58,333</u>

7. Average number of employees

During the year the average number of employees was 17 (2023:15).

8. Details of Grant and Fee Income

Details	2023-24	2022-23
	£	£
Grant income from the OfS	0	0
Grant income from other bodies	541,500	0
Fee income for taught awards (exclusive of VAT)	1,286,500	370,500
Fee income for research awards (exclusive of VAT)	0	0
Fee income from non-qualifying courses (exclusive of VAT)	131,435	18,210
Total grant and fee income	1,959,435	388,710

LONDON COLLEGE OF BUSINESS STUDIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	2024	2023
	£	£
Turnover		
Income	1,959,435	388,710
Cost of sales		
Commissions payable	189,491	-
Gross Income	<u>1,769,944</u>	<u>388,710</u>
Administrative expenses		
Wages and salaries	543,415	160,284
Staff Welfare and Social Security Costs	33,355	2,000
Travel and subsistence	-	-
Recreational activities	2114	-
Rent	161,974	125,000
Rates	-	1,534
Heat and light	17,300	6,349
Cleaning and Security	3,010	1,129
Telephone and fax	2800	1,585
Stationery and printing	1750	65
Books and Learning Material	17,581	-
Subscriptions	87,128	9,283
Bank and finance charges	5,185	3,499
Software and IT Expenses	9,827	255
Repairs and maintenance	28,889	-
Depreciation	59,553	33,517
Sundry expenses	914	-
Accountancy fees	25,025	1,110
Consultancy fees	45,890	4,884
Advertising and PR	56,019	1,440
Other legal, professional and insurance charges	14,086	5,507
	<u>1,115,815</u>	<u>357,441</u>
Operating Income/ (Loss)	<u>654,129</u>	<u>31,269</u>
Net surplus on ordinary activities before taxation	<u>654,129</u>	<u>31,269</u>

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	25%
Buildings	Straight line depreciation over 50 years useful life

LONDON COLLEGE OF BUSINESS STUDIES DISCLOSURE ABOUT STAFF PAY

Senior Staff Pay

There is no staff member appointed at London College of Business Studies who earns an annual gross salary of over £100,000.

Head of Provider Pay

As a non-profit organisation, the Head of London College of Business Studies (the Provider) or any other Trustees do not receive any remuneration for their services and are offering their services on a voluntary basis.

Severance Payments

All staff: No payments that are classed as severance payments were made to any staff members, may that be due to the loss of office or for any other matter that results into a severance payment.

Head of Provider: No payments that are classed as severance payments were made to the Head of Provider or any other Trustee, may that be due to the loss of office or for any other matter that results into a severance payment.

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales - Charity number 1117883

Accounts

Annual Report and Financial Statements

For the Year Ended
31 July 2023



**London College of
Business Studies**

Company Limited by Guarantee
Company Registration Number 05889034
(England and Wales)
Charity Registration Number 1117883

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COMPANY INFORMATION FOR THE YEAR ENDED 31 JULY 2023

Trustees	Mr Mansoor Ahmad Saad Mr Ahmad Ayyaz Shakir Mr Ahmad Sarfaraz Yasir
Company Number	05889034 (England and Wales)
Registered Charity Number	1117883
Registered Office	277 Cranbrook Road Ilford IG1 4TG United Kingdom
Auditors	Amstor Accountants Limited (Accountants and Statutory Auditors) 15 Leopold Street, Highgate Birmingham, West Midlands B12 0UP
Solicitors	Stone King Solicitors 16 St John's Lane London EC1M 4BS

Accreditations



**A message for our late Principal, Mr. Michael
Edwin Scott**



Our Principal Michael Edwin Scott, sadly passed away recently, leaving behind many important memories and valuable input to the operations of the College. Michael was a man with great integrity, values and principles and was greatly admired by everyone for his humility, ethics and dedication. He had a very welcoming nature and was always willing to work with anyone and everyone. He would be the first to forward a helping hand and provide valuable input towards solving problems. He was a very healthy individual who would always seem very active and would often cycle to work. He suddenly passed away leaving us all in a shock. The College offers sincere condolences to his family and loved ones.

Michael you will be dearly missed.

LONDON COLLEGE OF BUSINESS STUDIES TRUSTEES' REPORT

The Trustees present their report together with the financial statements of the charity for the period ended 31 July 2023.

The Board of Trustees considers the charity in a reasonable position to continue its activities during the coming year and that the charity assets are adequate to fulfil its obligations.

Trustees

The following Trustees held office during the whole of the period:

1. Mr Mansoor Ahmad Saad
2. Mr Ahmad Ayyaz Shakir
3. Mr Ahmad Sarfaraz Yasir

Nature of governing document and constitution of the charity

Memorandum and Articles of Association Incorporated on 27 July 2006 as amended by special resolution dated September 2006 and January 2007.

Objectives and Activities of the Charity

Objects of the charity as set out in its governing document:

The Objects of the Charity are to advance education by provision of courses to home and international students.

The charity's main objectives for the year;

1. Delivering Higher Education courses across a range of subjects
2. Technical and Vocational Education
3. Adult and Other education and training
4. Consultancy to the Higher Education Sector

Review of charitable activities 2022-23

For the period above, the College was able to get confirmation of registration with the Office for Student (regulatory body for Higher Education in England). Their registration came through around end of March, allowing the College to recommence recruitment on its Higher Education courses. Much of the income attributable to the recruitment on the Higher Education courses is expected to be received in the following financial year.

The College was overwhelmed by the interest and response from the prospective learners and was able to recruit as per its plans. Earlier in the financial year, the operational focus had primarily been on the delivery of short training courses and the acquisition of further accreditations in different disciplines for the College. Whilst the College waited for its Office for Students registration application to be concluded, it explored further opportunities to enhance the College profile and grow with respect to its long term objectives. These include additional courses in different disciplines such as the networking programmes and ICT courses in short occupancy. The College feels that in line with its charitable purposes, it needs to focus more on such areas in order to ultimately benefit the community as a whole.

The College also continued to look into establishing partnerships with providers of functional skills and other adult education courses. In addition to Pearson and City and Guilds, the College now has also secured accreditation with OTHM, NCFE and a strategic partnership for the delivery of ESFA funded functional skills courses with South Essex College. All of these steps have been vital in towards the implementation of strategic plans and strengthening of the College's operations as well as elevating its profile. The registration with the OfS further cements College's position as an outstanding delivery provider after getting a very good report from the Quality Assurance Agency. The registration with the OfS means that the College meets the requirements of the OfS for course quality, academic standards, student support, student protection and more. Learners studying on the Higher Education programmes will be able to access student support through Student Finance England to fund their studies. This enables the College to continue to operate as per its operational potential and objectives previously applicable from 2017 onwards.

The College was also able to achieve successful outcomes and received a very good report from Pearson for the annual Academic Management Review Activity. It also received a good report from City and Guilds following a Systems Review in July 2023 for its Level 5 Diploma in Education and Training programme. This, once again, reflects the value for money that the College is creating for its learners. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement. During the same financial year, the College also received re-approval of its Matrix Accreditation, further cementing its Information, Advice and Guidance functions. The College also effectively implemented its responsibilities related to the Prevent Duty, ensuring a continuous test of systems in place and constant monitoring and evaluation. Being a small provider and running a limited portfolio of programmes, especially, during the period in question, the risks related to prevent were identified as low. The College has always prioritised the welfare of its learners,

their progress and achievement are of upmost importance to the College.

As the College now continue to deliver the Higher Education programmes, it will ensure that it follow all of its proven policies and procedures and continue to work towards the improvement of its facilities to enhance the student experience and learning. The College understands that it would mean training, development and supporting of new staff members who join it operations for them to be able to not only understand but fully comply with these systems in order to achieve goal congruence. Importantly, understanding the challenges faced by learners and its academic and admin staff, it will continue to evaluate, review and improve the overall experience to minimise these challenges and make working smarter and effective. If this means taking additional steps to support the staff, learners and the entire academic team, then so be it with progress and success in mind. It must be ensured that the classes are delivered without compromise to any quality and standards fundamentals, enabling the College to uphold quality assurance in its programmes.

The College has continued to maintain its registration with CISCO and Palo Alto and successfully obtained programme re-approval through Pearson. The College has thoroughly reviewed and managed all the different types of operational and strategic risks that it is exposed to and has continued to sustain and maintain its operations. The College will continue to use all endeavours in order to ensure the delivery of good quality services and benefits to the community and the establishment of growth and prosperity. With the increase in operational activity, the College will deploy further resources and mechanisms to ensure continued improvement and quality of services.

For its Pearson Higher National in Business programme, the College continued to give importance to the adherence of regulatory requirements set by the statutory stakeholders, while improvising on implementing improved and learner friendly ways of enhancing overall learner experience. Same principles and adherence to the requirements is given to the other regulatory and awarding organisations. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities. The Trustees are mindful that they need to consider and explain how the charity fulfils its charitable object and confers appreciable public benefit. They consider that effectively all the operations of the charity tend towards that end, for example;

-
- London College of Business Studies is a UK online centre and therefore anyone who wishes to use the College's computer facilities can do so, free of charge.
 - Educating and training the public is beneficial to improving the society, especially learners from non-traditional routes and disadvantaged backgrounds
 - London College of Business Studies offers scholarships and discounts to students who are financially unable to pay their fee, but are exceptionally good students.

Revenue Generation

The charity has received all the income as fee from education and training provided.

Decision Making

Decisions and strategic direction are formulated by the Trustees together with the Senior Management Team.

Risk

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. A Risk Profiling Document is maintained in order to determine, evaluate and manage all risks associated to the organisation.

To mitigate against any financial misappropriation, Trustees and accounting staff regularly monitor and supervise the financial affairs of the charity. See Management and Governance section for further details.

Financial Review

The college has produced 12 months' accounts. The income attributable for the period ended 31st July 2023 is £388,710 which is more than the preceding year due to the recommencement of recruitment and operations on the Higher Education programmes. A total surplus of £31,269 has been recognised. In addition to the income from the HE learners remaining on the programme, the College also generated additional income through its short training courses.

Reserve Policy

The Trustees consider holding reserves amounting to approximately at least three months' average expenditure. The free reserve ensures the charity does not need to obtain overdraft facilities during the year. Additionally, in line with its plans for growth, development and enhancement of learning, the College may also plan systematic holding of additional reserves in order to reinvest these for the said objectives.

Transactions and Financial Position

The financial statements are set out on pages 9 to 14. The financial statements have been prepared

implementing the 2014 Revision of the Statements of Recommended Practice (SORP) for Accounting and Reporting by charities issued by the Charity Commission for England and Wales (effective January 2015) and in accordance with the Financial Reporting Standard for the Smaller Entities (effective April 2008). As stated in the introduction of this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in Fixed Assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Recruitment of Trustees

London College of Business Studies adheres to maintain a good strategy to recruit its trustees. Trustees have the responsibilities to seek and induct the applicants in order to find the best and suitable candidate who will be an asset to the charity in its establishment and growth.

Accounting Policies

The accounting policies adopted by the charity are detailed in this document under the Statement of Principal Accounting Policies to the financial statements. There have been no changes to the accounting policies during the period.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Trustees



.....
Mr Mansoor
Ahmad Saad
Trustee
Approved by the board on:
14 November 2023

LONDON COLLEGE OF BUSINESS STUDIES MANAGEMENT AND GOVERNANCE ARRANGEMENTS

London College of Business Studies is a company limited by guarantee registered in England and Wales and a registered charity with Charities Commission for England and Wales. The College is a Small sized provider with courses offered through another approved Awarding body as it is not a degree awarding body. Our management and governance arrangements are already in place to cater for higher numbers as per our forecasts and recruitment plans.

College is not part of a group and does not have any other related organisations.

In line with its limited structure, the College has 3 trustees that oversee the operations of the College and look after the overall direction and strategic planning. This is further supported by an internal audit based function in the College known as the Quality and Standards Committee.

The Quality and Standards Committee comprises of the Senior Management Team (Principal, Director of Standards and Enhancement, Head of Academic and Head of Administration) and the purpose of this committee is to ensure that a collective approach is adopted in reviewing the systems in place at the College and monitoring the implementation of processes as per the College's policies as well as the requirement of the regulatory bodies. It is an effective quality assurance and monitoring function at the College.

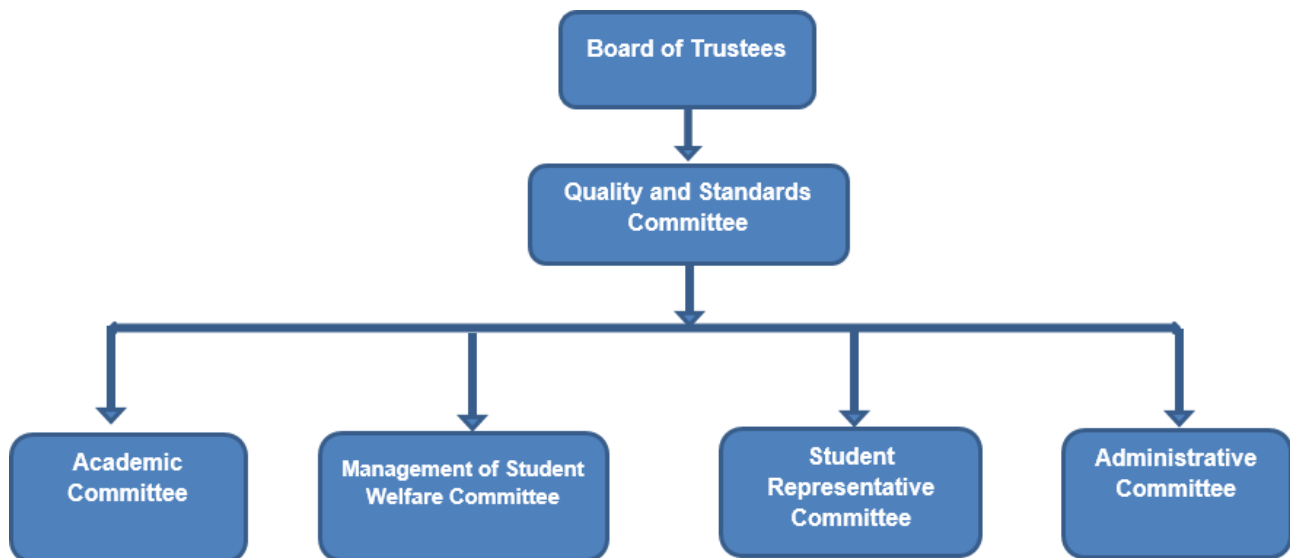
The functions are further supported by the Administrative and Academic Committee which meet regularly to monitor the relevant functions at the College. The committee structure is appropriate for the size of the organisation and is able to cover all functions. The committee structure comprises of the following;

- Board of Trustees
- Quality and Standards Committee
- Academic Committee (including Assessment Board and Standardisation Committee)
- Administrative Committee (including Admissions and Attendance functions)
- Student Representative Committee
- Management and Student Welfare Resource Committee

The documents related to the governance are;

- Governance Policy
- Strategic Plan
- Quality Assurance Policy
- Academic Assessment and Internal Verification Policy
- Annual Course and College Review

Committee Structure



For its size and operational volume, the College has a strong committee structure in place. It is headed by the Board of Trustees Committee, which includes the 3 Trustees and the Senior Management Team (Principal, Director of Standards and Enhancement, Head of Academics and the Head of Administration). The overall strategic planning, strategic director and risk assessment is conducted in this committee. This includes the evaluation of any financial, operational and strategic risks as well as as through financial review of any operational activity. A number of factors that are considered in this include:

- Compliance with and risks related to the loss of validation with Awarding organisations
- Risk of course closure
- Loss of teaching/Admin and Key Staff
- Learner Recruitment as per plans
- Loss of Premises
- Compliance with the relevance regulatory bodies
- Internal controls, including financial and operational controls
- Management and control of outgoing resources/expenses.

Steps are taken to mitigate these risks. As the College's only source of income is from the academic delivery of its courses, it is imperative to focus on and strengthen its academic and administrative

functions towards continuous delivery of its programmes for consistent flow of incoming resources.

In order to implement and adhere to the planning and risk management at the strategic level, the College has a Quality and Standards Committee which is responsible for reviewing the academic and admin functions independently to ensure these are complying with the expectations set by the Board of Trustees committee and resultantly, with the applicable regulatory requirements as a whole.

The committee is chaired by the Director of Standards and Enhancement, who works as an independent director providing external expertise and review of activities. An Annual Course and College Review (ACCR) activity also takes place to form an internal audit/review activity conducted internally. This involves review of management and governance arrangement, academic and admin responsibilities, performance and functions as well as feedback from staff and students. An action plan is formulated and reviewed to address any weaknesses or area of development.

Governance

Good governance is fundamental to the success of the College. Skilled and capable board will help the College attract resources and put them to best use. The College, a registered charity, follows the Charity Governance Code 2017 in managing the charity and drives its principles of governance through the code. The term `governance` covers values, objectives, structures and arrangements for the strategic direction of the College.

There are mainly 7 principles that the College follows to fulfil its governance arrangements and these cater to fulfil the requirement of the college meeting its legal and regulatory responsibilities.

Organisational Purpose

The board is clear about the College's aims and ensures that these are being delivered effectively and sustainably.

- The board has a shared understanding of and commitment to the college's purposes and can articulate these clearly.
- The board can demonstrate that the College is effective in achieving its charitable purposes and agreed outcomes.
- The board leads the development of, and agrees, a strategy or plan that aims to achieve the College's charitable purposes and is clear about the desired outputs, outcomes and impacts.

Leadership

The College is led by an effective board that provides strategic leadership in line with the College's aims and value. Strong and effective leadership helps the charity adopt an appropriate strategy for effectively

delivering its aims. It also sets the tone for the charity, including its vision, values and reputation.

- The board and individual trustees take collective responsibility for its decisions.
- The chair provides leadership to the board and takes responsibility for ensuring the board has agreed priorities, appropriate structures, processes and a productive culture and has trustees who are able to govern well and therefore add value to the College.
- The board agrees the values, consistent with the College's purpose that it wishes to promote and makes sure that these values underpin all its decisions and the College's activities
- The board provides oversight and direction to the College and provides support and constructive challenge to the organisation, staff and volunteers.

Integrity

The board acts with integrity, adopting values and creating a culture which help achieve the College's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.

- The board considers how the College is perceived by other people, and organisations involved with the College and the public. It makes sure that the College operates responsibly and ethically, in line with its own aims and values
- The board ensures that the charity follows the law. It also considers adherence to non-binding rules, codes and standards and other initiatives that promote confidence in charities
- Trustees keep their independence and tell the board if they feel influenced by any interest, or may be perceived as being influenced or to having a conflict

Decision Making Risk and Control

The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

- The board is clear that its main focus is on strategy, performance and assurance, rather than operational matters, and reflects this in what it delegates.
- The board has a sound decision-making and monitoring framework which helps the organisation deliver its charitable purposes. It is aware of the range of financial and non-financial risks it needs to monitor and manage.
- The board promotes a culture of sound management of resources but also understands that being over-cautious and risk averse can itself be a risk and hinder innovation.

Board Effectiveness

The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.

- The board's culture, behaviours and processes help it to be effective; this includes accepting and resolving challenges or different views.
- All trustees have appropriate skills and knowledge of the College and can give enough time to be effective in their role
- The board takes decisions collectively and confidently. Once decisions are made the board unites behind them and accepts them as binding.

Diversity

The board's approach to diversity supports its effectiveness, leadership and decision-making.

- The board is more effective if it includes a variety of perspectives, experiences and skills
- The board ensures that the College follows principles of equality and diversity, going beyond the legal minimum where appropriate

Openness and Accountability

The board leads the College in being transparent and accountable. The College is open in its work, unless there is good reason for it not to be.

- The College's work and impact are appreciated by all its stakeholders
- The board ensures that the charity's performance and interaction with its stakeholders are guided by the values, ethics and culture put in place by the board. Trustees make sure that the charity collaborates with stakeholders to promote ethical conduct.
- A culture of openness is developed within the College

Internal Controls and Risk Management

The College mainly through its committee structure and governance arrangements implements the internal control functions. Risk management is carried out at the strategic level and then monitored through the committees. The Quality and Standards Committee plays an important role in the implementation of internal controls as it is headed by an independent/non-executive director to provide external and independent review and opinion on implementation of all operational procedures as well as the strategic objectives. The Quality and Standards Committee is very much similar to an audit committee that is usually found at various corporations. Some of the key functions in implementing internal controls of the committee are as follows:

- To monitor and review the quality and standards within the College, and, in the light of this, to initiate progressive movements to raise quality standards and promote quality enhancement on a college-wide basis, including the establishment of working groups to

achieve specific quality objectives across the College.

- To identify issues relating to the assurance and enhancement of quality standards across the College and to recommend viable strategies for resolution
- To monitor and review College academic policies, systems, activities and procedures, making appropriate recommendations for improvement, as required
- To ensure that the management of the College's academic provision takes appropriate account of the requirements of all relevant higher education and further education (if applicable) professional and statutory bodies. In respect of higher education, the QAA Quality Code, relevant subject benchmark statements, the Framework for Higher Education Qualifications (FHEQ), programme specifications and all course requirements and quality arrangements required by external partners – such as validating universities and awarding organisations are deemed to be particularly important.
- To develop a collegiate culture committed to the principles of self-evaluation and critical reflection which supports and encourages the sharing of best practice within and between departments and courses across the College.
- To monitor and review all external accreditation and validation activities, including the preparation of required documentation, thereby ensuring that uniform quality standards across LCBS are maintained
- To assess the robustness of all annual course monitoring reports and all other reports sent to external bodies, with the aim of ensuring that content meets the requirements of the recognising and accrediting bodies in respect of quality matters
- To establish clear audit trails for quality management over time which can be used as evidence to demonstrate to external bodies and awarding organisations that robust internal quality procedures within the College exist and are subject to continuous improvement and development
- To ensure that information relating to the College's policies and activities which are destined for public consumption is accurate, transparent and disseminated in an appropriate and timely manner
- To ensure that the regulatory framework governing academic administrative procedures within the College (e.g., learner admission, progression, assessment regimes, and appeals and complaints procedures) remains appropriate and is implemented fully and consistently across the College.
- To review the quality of learning and teaching throughout the College, with a view to developing a college-wide Teaching, Learning and Assessment policy and making recommendations for enhancing the value of the learners' learning experiences
- To ensure that the College's staff development programme remains fit for purpose in enabling the learning and teaching and research aims and objectives of the College to be met

-
- To review the learning resource provision within the College, making recommendations for improvement, as appropriate
 - To review and evaluate learner and staff feedback on the quality of the College's academic provision and to ensure that recommendations to the Principal are made in an appropriate and timely manner. Thereafter, to implement and monitor the effectiveness of procedures set in place for closing the feedback loop
 - To act as a forum for raising the levels of staff and learner awareness of quality issues within the College and to facilitate the development of a common college culture committed to the notion of assuring quality standards and enhancing the learners' learning experiences

The identification and management of risk takes place at the very top level by the Board of Trustees committee and being a small organisation, the College works in an integrated manner, allowing all member of the senior management team to be familiar with the risks and the actions taken or planned to minimise those risks. A Risk Profiling and Assessment document is maintained which reviews risks on the basis of the following categories:

- Strategy Risks
- Operational Risks
- Legal Risks
- Competitive Risk
- Economy Risks
- Compliance Risk
- Reputational Risk
- Financial Risk
- Quality Risk

Nature of the risks are further identified and the probability of these materializing is determined using a metric of low, medium or high. Actions that the College has taken or plans to take to are recorded and this is then reviewed on a termly basis in the Board of Trustees meetings followed by annual review and assessment of the probability of materializing. The same document along with reports from the Quality and standards committee form the basis of internal controls and risk review during the termly Board of Trustees meetings.

The College does not accept any payments in cash and does not handle cash at the premises, therefore, minimising related to the handling, security and allocation of cash payments. All income is received through BACS by Student Loans Company or other relevant bodies for short courses. The access to bank account is restricted to the Trustee and reports on reconciliation of income and expenses is carried out by the Head of Administration, who is a part of the senior management team (SMT). There are a number of preventive controls in place such as restriction of access to key documentation, central

documentation system for consistency, more than one staff member responsible for key activities to ensure reduction of errors, proof reading of work and low risk of collusion.

Value for Money

Value for Money (VFM) is the term used to assess whether or not an organisation has obtained the maximum benefits from the goods and services it acquired or provides within the available resources. It also takes into account a mix of quality, cost, resource use, sustainability, fitness for purpose, and convenience to judge if they constitute good value when taken together. For the College, as a not for profit organisation, the principle of Value for money revolves around the concept of 3 E's: Economy, Efficiency and Effectiveness. The Office for Students Value for Money Strategy 2019-21 states: "Students receive value for money when they experience the full benefits of higher education, both during their studies and afterwards in exchange for the effort, time and money they invest."

The College has a duty of assurance to the taxpayer that the student fees were used effectively and efficiently to provide high-quality teaching and learning, equal opportunities to all students from all backgrounds, which, as a result, delivers positive input to society and the economy.

The College fulfils the responsibilities towards creating value for money by:

- Embedding VFM while creating policies, systems, and strategies at all levels of operations
- Exploring new opportunities to deliver better VFM by adopting new technologies and processes.
- Benchmarking our activities against other organisations and identifying, sharing, and adopting the best practices to deliver value for money.
- Recruiting qualified and competent staff to provide the best student experience.
- Providing and maintaining high-class facilities
- Aligning the College's approach to VFM with the OFS value for money strategy
- The Board of Trustees receives an annual report of VFM from the Senior Management Team to provide assurance that the College's arrangements for securing VFM remain effective
- The Board of Trustees oversees the VFM arrangements for implementation and effectiveness.
- The external auditors will express their opinion if income (restricted or unrestricted) is

accurate, if expenditure gives a true and fair view

- Senior Management Team implements the policies and procedures for value creation approved by the Board of Trustees.

A summary of College's most recent higher education provision shows that 99% of its learners were able to progress from Year 1 to Year 2, there was a retention or continuation rate of 94% and a completion or pass rate of 89%. Feedback collected from learners showed a 4.0 or above out of 5 score for all aspects related to resources, administration and quality of teaching and learning.

A breakdown of the student feedback collected provided as follows:

Teaching Approaches	Overall score out of 5
The tutor had a strong willingness to offer students help and advice.	4.91
The tutor had a strong level of respect and concern shown for students as individuals.	4.90
The tutor is supportive in terms of the development of your skills of analysis and critical thinking.	4.15
The tutor encouraged discussions and responded to questions.	4.98
The tutor used a variety of instructional methods to reach the course objectives (e.g. group discussions, student presentations, etc.).	4.35
The tutor is organised and prepared for every class.	4.96
The tutor manages classroom time and pace well.	4.45
The tutor provides feedback on your progress and provides tutorial support.	4.87
The tutor is accessible outside of class	4.96
The lectures were clear and easy to understand.	4.65
You clearly understand the objectives of the course.	4.25
Resources	
The course was supported by adequate online resources.	4.95
Adequate access to computers provided.	4.38
Adequate references materials provided and suitable examples given.	4.69
Adequate and relevant books available	4.72
Administration	
Time table was issued before the commencement of semester.	5.0
Notice boards for the course were useful.	4.35
Administrative staff are helpful.	4.92
Administrative staff are efficient to resolve problems.	4.85
Organised, welcoming and supportive.	4.15
General	
Class room provided was suitable.	4.8
Health & Safety Issues are managed well	4.91
Academic Standards & Learning Opportunities are good	4.61
Overall Support available at the College is good	4.90
College's website is useful and contains all the relevant information	4.54

College's E-Learning Student Portal is useful and contains all the necessary and relevant information

4.72

The College plans to further enhance the value for money aspect by:

- Continue to devise activities to improve efficiency, effectiveness enhancing the VFM like enhancing employability opportunities, further enhanced welfare services to manage the post-COVID issues faced by students.
- Set challenging targets and further improve the internal control processes to monitor and evidence that the VFM objectives were achieved.
- Collect evidence of success in delivering VFM to students, government, and broader society.

LONDON COLLEGE OF BUSINESS STUDIES EXTERNAL AUDITOR'S REPORT

To the members of London College of Business Studies

We have audited the accounts of London College of Business Studies for the year ended 31 July 2023 which comprise the Statement of Financial Activities, Statement of Financial Position, the Cash Flow Statement and the Statement of Changes in Equity along with the related notes.

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), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

This report is made solely to the 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 company's members 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 July 2023 and of its net incoming resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted

-
- Accounting Practice applicable to Smaller Entities; and have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Based on our audit activities, we express the following opinions:

- The information presented in the Management and Governance Arrangements Report, including the internal controls and risk management, for the relevant financial year aligns with the financial statements.
- The Trustees' Report and the report on the Management and Governance arrangements has been prepared in compliance with applicable legal requirements.
- The management and governance arrangements are effective and appropriate for the size of the operations, including the implementation of internal controls.

Opinion on Matters Mandated by the Office for Students ("OfS")

In our judgment, with significant attention to detail:

- Funds administered by the higher education institution for specific purposes, from any source, have been appropriately utilized and managed in accordance with relevant legislation.
- The OfS's accounts direction requirements have been satisfied.
- There are no notable findings to report in relation to the matters outlined by the OfS, as per their reporting mandate. Specifically:
- The Institute's grant and fee income, as detailed in the accounts note, has not been significantly misrepresented.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 accounts 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; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to

prepare a strategic report.



Farhan Khatri FCCA

(Senior Statutory Auditor) For and behalf of
Amstor Accountants Limited

Accountants and Statutory Auditors 14th November 2023

15 Leopold Street High gate Birmingham
West Midlands B12 0UP

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL ACTIVITIES

	2023 £	2022 £
Income	388,710	272,257
Cost of Generating Income	-7,050	-9,115
Gross Income	381,660	263,142
Resources Expended	-350,391	-297,013
Operating Income	31,269	-33,871
Income from ordinary activities before taxation	31,269	-33,871
Tax on income from ordinary activities	-	-
Net incoming resources/ (deficit)	31,269	-33,871

**LONDON COLLEGE OF BUSINESS STUDIES
CASH FLOW STATEMENT**

	2023	2022
	£	£
Cash generated from operations		
Operating Surplus/ (deficit)	31,269	-33,871
Reconciliation to cash generated from operations: Depreciation		
	33,517	44,690
Amortisation of goodwill	-	-
(Increase)/decrease in debtors	557	-167,047
Increase/ (Decrease) in creditors	39,303	10,596
	104,646	-145,632
Cash from other sources		
Proceeds from sale of tangible fixed assets	-	-
Application of cash		
Purchase of tangible/ intangible fixed assets	-	-76,284
Financing Activities		
Proceeds from non-current loan	-	-
Outflows from financing activities	-20,000	-20,208
Net increase / (decrease) in cash	84,646	-242,124
Cash at bank and in hand less overdrafts at 01 August	4,100	246,224
Cash at bank and in hand less overdrafts at 31 July	88,746	4,100
Consisting of:		
Cash at bank and in hand	88,746	4,100

STATEMENT OF FINANCIAL POSITION

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	3	100,552	134,069
Current assets			
Debtors	4	343,050	343,607
Cash at bank and in hand		88,746	4,100
		431,796	347,707
Creditors: amounts falling due within one year	5	-69,393	-30,090
Net current assets		362,403	317,617
Net assets		462,955	451,686
Long term Liabilities, Capital and reserves			
	6	58,333	78,333
Long term liabilities			
Unrestricted Funds		404,622	373,353
Total funds		462,955	451,686

STATEMENT OF CHANGES IN EQUITY

Opening Balances 01/08/2023

Description	Amount (£)
Unrestricted Net Assets	373,353
Restricted Net Assets	0
Total Net Assets at the Beginning	373,353

Changes during the Year

Description	Amount (£)
Donations and Contributions	0
Grant Revenue	0
Programme Service Revenue	0
Investment Income	0
Other Revenues	388,710
Total Revenues	388,710

Expenses

Description	Amount (£)
Programme Expenses	0
Administrative Expenses	357,441
Fundraising Expenses	0
Total Expenses	357,441

Net Surplus/ Deficit

Description	Amount (£)
Net Surplus/ Deficit for the financial year 2022/23	31,269
Opening Surplus/ Deficit for the year at 01/08/2022	373,353
Closing balance at 31/07/2023	404,622

Description	Amount (£)
Unrestricted Net Assets	404,622
Restricted Net Assets	0
Total Net Assets at the End	404,622

For the year ending 31 July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company

to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 14 November 2023.



Mr Mansoor
Ahmad Saad
Director/ Trustee

Accounts Signed by the
Accountable Officer



Mr Asad Sarwat

Head of Academics 14.11.2023

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNT**

1. Statutory information

London College of Business Studies is a private company, limited by guarantee (registration number 05889034), registered charity (1117883) in England and Wales. The registered office is 277 Cranbrook Road, Ilford, IG1 4TG, United Kingdom.

2. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3.Tangible fixed assets	Fixtures & fittings £
Cost or valuation	At cost
At 1 August 2022	301,524
Additions	-
At 31 July 2023	301,524
Depreciation	
At 1 August 2022	167,455
Charge for the year	33,517
At 31 July 2023	200,972
Net book value	
At 31 July 2023	100,552
At 31 July 2022	134,069

4. Debtors	2023	2022
	£	£
Trade debtors	343,050	343,607

5. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	69,393	30,090

6. Creditors: amounts falling due after one year	2023	2022
	£	£
Bank Loan	58,333	78,333

7. Average number of employees
During the year the average number of employees was 15 (2022: 9).

8. Details of Grant and Fee Income	2022-23	2021-22
Details	£	£
Grant income from the OfS	0	0
Grant income from other bodies	0	0
Fee income for taught awards (exclusive of VAT)	370,500	0
Fee income for research awards (exclusive of VAT)	0	0
Fee income from non-qualifying courses (exclusive of VAT)	18,210	272,257
Total grant and fee income	388,710	272,257

LONDON COLLEGE OF BUSINESS STUDIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

Turnover	2023	2022
	£	£
Fees	388,710	272,257
Cost of sales		
Commissions payable	-	9,115
Gross Income	388,710	263,142
Administrative expenses		
Wages and salaries	160,284	78,274
Staff training and welfare	2,000	650
Travel and subsistence	-	-
Entertaining	-	-
Rent	125,000	125,000
Rates	1,534	1,468
Light and heat	6,349	9,828
Cleaning	1,129	1,001
Telephone and fax	1,585	2,550
Stationery and printing	65	53
Information and publications	-	-
Subscriptions	9,283	7,825
Bank and finance charges	3,499	4,236
Software	255	2,823
Repairs and maintenance	-	1,040
Depreciation	33,517	44,690
Sundry expenses	-	-
Accountancy fees	1,110	7,135
Consultancy fees	4,884	2,106
Advertising and PR	1,440	1,425
Other legal, professional and insurance charges	5,507	6,909
	357,441	297,013
Operating Income/ (Loss)	31,269	-33,871
Net surplus on ordinary activities before taxation	31,269	-33,871

LONDON COLLEGE OF BUSINESS STUDIES STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%	
Fixtures & fittings	25%	
Computer equipment	25%	Other tangible fixed assets 25%

LONDON COLLEGE OF BUSINESS STUDIES DISCLOSURE ABOUT STAFF PAY

Senior Staff Pay

There is no staff member appointed at London College of Business Studies who earns an annual gross salary of over £100,000.

Head of Provider Pay

As a non-profit organization, the Head of London College of Business Studies (the Provider) or any other Trustees do not receive any remuneration for their services and are offering their services on a voluntary basis.

Severance Payments

All staff: No payments that are classed as severance payments were made to any staff members, may that be due to the loss of office or for any other matter that results into a severance payment.

Head of Provider: No payments that are classed as severance payments were made to the Head of Provider or any other Trustee, may that be due to the loss of office or for any other matter that results into a severance payment.

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales - Charity number 1117883

Accounts

Company Registration Number 05889034 (England and Wales)
Charity Registration Number 1117883



London College of Business Studies

**Company Limited by Guarantee
Annual Report and Financial Statements**

For The Year Ended 31 July 2022

**LONDON COLLEGE OF BUSINESS STUDIES
ANNUAL REPORT AND FINANCIAL STATEMENT CONTENTS**

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**LONDON COLLEGE OF BUSINESS STUDIES
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2022**

Trustees	Mr Mansoor Ahmad Saad Mr Ahmad Ayyaz Shakir Mr Ahmad Sarfaraz Yasir
Company Number	05889034 (England and Wales)
Registered Charity Number	1117883
Registered Office	277 Cranbrook Road Ilford IG1 4TG United Kingdom
Solicitors	Stone King Solicitors 16 St John's Lane London EC1M 4BS

LONDON COLLEGE OF BUSINESS STUDIES
(COMPANY NUMBER: 05889034 ENGLAND & WALES)
CHARITY NUMBER 1117883
TRUSTEES' REPORT

The Trustees present their report together with the financial statements of the charity for the period ended 31 July 2022.

The Board of Trustees considers the charity in a reasonable position to continue its activities during the coming year and that the charity assets are adequate to fulfil its obligations.

Trustees

The following Trustees held office during the whole of the period:

1. Mr Mansoor Ahmad Saad
2. Mr Ahmad Ayyaz Shakir
3. Mr Ahmad Sarfaraz Yasir

Nature of governing document and constitution of the charity

Memorandum and Articles of Association Incorporated on 27 July 2006 as amended by special resolution dated September 2006 and January 2007.

Objectives and Activities of the Charity

Objects of the charity as set out in its governing document.

The Objects of the Charity are to advance education by provision of courses to home and international students.

The charity's main objectives for the year;

- 1 Delivering Higher Education at Higher National Diploma Level
- 2 Technical and Vocational Education
- 3 Adult and Other education and training
- 4 Consultancy to the Higher Education Sector

Review of charitable activities 2021-22

For the period above, the College continued to operate in accordance with the challenges and obstructions posed by COVID-19. The operational focus had primarily been on the delivery of short training courses and the acquisition of further accreditations in different disciplines for the College. Whilst the College waited for its Office for Students registration application to be concluded, it explored further opportunities to enhance the College profile and grow with respect to its long term objectives. These include additional courses in different disciplines such as the networking programmes and ICT courses in short occupancy. The College feels that in line with its charitable purposes, it needs to focus more on such areas in order to ultimately benefit the community as a whole. The College also continued to look into establishing partnerships with providers of functional skills and other adult education courses.

At the time of writing this report, the College has also already successfully registered with OfS. Despite a long wait for the registration process to be completed by the OfS, the College welcomes this as a great step towards further development and growth, especially in the Higher Education sector. The registration with the OfS further cements College's position as an outstanding delivery provider after getting a very good report from the Quality Assurance Agency for the Quality and Standards Review. The report is now also published: <https://dqbenland.org.uk/wp-content/uploads/2023/03/london-college-of-business-studies-20.pdf>

The registration with the OfS means that the College meets the requirements of the OfS for course quality, academic standards, student support, student protection and more. Learners studying on the Higher Education programmes will be able to access student support through Student Finance England to fund their studies. This enables the College to continue to operate as per its operational potential and objectives previously applicable from 2017 onwards. Additionally, the College has also obtained accreditation through City and Guilds to deliver the Level 5 Diploma in Education and Training. This is an important step towards enhancing the College profile and increase course options for the prospective learners.

For the short courses delivered through the financial year, the College was able to effectively arrange delivery through the use of available technology, ultimately minimising the risks faced. The College also effectively implemented its responsibilities related to the Prevent Duty, ensuring a continuous test of systems in place and constant monitoring and evaluation. Being a small provider and running a limited portfolio of programmes, especially, no delivery of the Higher Education programmes, during the period in question, the risks related to prevent were identified as low.

The College has always prioritised the welfare of its learners, their progress and achievement are of upmost importance to the College. All learners remaining on the HE programmes were able to pass their qualification and obtained their certificates through Pearson. All learners remaining on the programmes were well supported and acquainted to the online learning that had initiated during the financial as well as the academic year as they are both aligned together. Importantly, understanding the challenges posed to lecturers and learners due to the nature of online classes and learning, the College ensured that additional steps were taken to support the staff, learners and the entire teaching process. It was ensured that the classes were delivered without compromise to any quality and standards fundamentals, enabling the College to uphold quality assurance in its programmes. For its Pearson Higher National in Business programme, the College continued to give importance to the adherence of regulatory requirements set by the statutory stakeholders, while improvising on implementing improved and learner friendly ways of enhancing overall learner experience. This was evident through the learner achievement. The College was able to obtain a pass rate of over 90% for its HN in Business programme. This, once again, reflects the value for money that the College is creating for its learners. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects. Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement.

The College has continued to maintain its registration with CISCO and Palo Alto and successfully obtained programme re-approval through Pearson. The College has thoroughly reviewed and managed all the different types of operational and strategic risks that it is exposed to and has continued to sustain and maintain its operations. The College will continue to use all endeavours in order to ensure the delivery of good quality services and benefits to the community and the establishment of growth and prosperity. With the increase in operational activity, the College will deploy further resources and mechanisms to ensure continued improvement and quality of services.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities. The Trustees are mindful that they need to consider and explain how the charity fulfils its charitable object and confers appreciable public benefit. They consider that effectively all the operations of the charity tend towards that end, for example;

- London College of Business Studies is a UK online centre and therefore anyone who wishes to use the College's computer facilities can do so, free of charge.
- Educating and training the public is beneficial to improving the society, especially learners from non-traditional routes and disadvantaged backgrounds
- London College of Business Studies offers scholarships and discounts to students who are financially unable to pay their fee, but are exceptionally good students.

Revenue Generation

The charity has received all the income as fee from education and training provided.

Decision Making

Decisions and strategic direction are formulated by the Trustees together with the Senior Management Team.

Risk

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. A Risk Profiling Document is maintained in order to determine, evaluate and manage all risks associated to the organisation.

To mitigate against any financial misappropriation, Trustees and accounting staff regularly monitor and supervise the financial affairs of the charity.

Financial Review

The college has produced 12 months' accounts. The income attributable for the period ended 31st July 2022 is £272,257 which is less than the preceding year due to no additional recruitment on the designated HE programmes. In addition to the income from the HE learners remaining on the programme, the College also generated additional income through its short training courses.

Reserve Policy

The Trustees consider holding reserves amounting to approximately at least three months' average expenditure. The free reserve ensures the charity does not need to obtain overdraft facilities during the year. Additionally, in line with its plans for growth, development and enhancement of learning, the College may also plan systematic holding of additional reserves in order to reinvest these for the said objectives.

Transactions and Financial Position

The financial statements are set out on pages 9 to 14. The financial statements have been prepared implementing the 2014 Revision of the Statements of Recommended Practice (SORP) for Accounting and Reporting by charities issued by the Charity Commission for England and Wales (effective January 2015) and in accordance with the Financial Reporting Standard for the Smaller Entities (effective April 2008). As stated in the introduction of this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in Fixed Assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Recruitment of Trustees

London College of Business Studies adheres to maintain a good strategy to recruit its trustees. Trustees have the responsibilities to seek and induct the applicants in order to find the best and suitable candidate who will be an asset to the charity in its establishment and growth.

Accounting Policies

The accounting policies adopted by the charity are detailed in Note 1 to the financial statements. There have been no changes to the accounting policies during the period.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Trustees



.....
Mr Mansoor Ahmad Saad

Trustee

Approved by the board on:

28 April 2023

Independent examiner's report on the accounts

Report to the Trustees of: London College of Business Studies

On Accounts for the year ended: 31 July 2022

Charity No: 1117883

Set out on pages: 9 to 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and the firm is qualified to undertake the examination by being a qualified member of Institute of Financial Accountants (IFA).

I have completed my examination. In addition to the accounts, I have also reviewed the Trustees' report. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signature

Name: Muhammad Masood, ACCA

Date 28th April 2023

AHEA Accountants and Business Advisors
45 Chester Road
London
E7 8QT

**LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	2022	2021
	£	£
Income	272,257	289,609
Cost of Generating Income	(9,115)	(6,500)
	263,142	283,109
Gross Income		
Resources Expended	(297,013)	(278,917)
	(33,871)	4,192
Operating Income		
Income from ordinary activities before taxation	(33,871)	4,192
Tax on income from ordinary activities	-	-
	(33,871)	4,192
Net incoming resources/ (deficit)	(33,871)	4,192

LONDON COLLEGE OF BUSINESS STUDIES
CASH FLOW STATEMENT
FOR THE PERIOD FROM 01/08/2021 TO 31/07/2022

	2022 £	2021 £
Cash generated from operations		
Operating Surplus/ (deficit)	(33,871)	4,192
Reconciliation to cash generated from operations:		
Depreciation	44,690	34,158
Amortisation of goodwill	-	-
(Increase)/decrease in debtors	(167,047)	(75,058)
Increase/ (Decrease) in creditors	10,596	12,052
	<u>(145,632)</u>	<u>(24,656)</u>
Cash from other sources		
Proceeds from sale of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>
Application of cash		
Purchase of tangible/ intangible fixed assets	(76,284)	(56,650)
	<u>(76,284)</u>	<u>(56,650)</u>
Financing Activities		
Proceeds from non-current loan	-	-
Outflows from financing activities	(20,208)	(1,459)
	<u>(20,208)</u>	<u>(1,459)</u>
Net increase / (decrease) in cash	(242,124)	(82,765)
Cash at bank and in hand less overdrafts at 01 August	246,224	328,989
Cash at bank and in hand less overdrafts at 31 July	<u>4,100</u>	<u>246,224</u>
Consisting of:		
Cash at bank and in hand	<u>4,100</u>	<u>246,224</u>

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	4	134,069	102,475
Current assets			
Debtors	5	343,607	176,560
Cash at bank and in hand		4,100	246,224
		<u>347,707</u>	<u>422,784</u>
Creditors: amounts falling due within one year	6	(30,090)	(19,494)
Net current assets		<u>317,617</u>	<u>403,290</u>
Net assets		<u>421,686</u>	<u>505,765</u>
Long term Liabilities, Capital and reserves			
Long term liabilities	7	78,333	98,541
Unrestricted Funds		373,353	407,224
Total funds		<u>421,686</u>	<u>505,765</u>

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 28 April 2023.



Mr Mansoor Ahmad Saad
 Director/ Trustee

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

1. Statutory information

London College of Business Studies is a private company, limited by guarantee (registration number 05889034), registered charity (1117883) in England and Wales. The registered office is 277 Cranbrook Road, Ilford, IG1 4TG, United Kingdom.

2. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	25%

4. Tangible fixed assets

	Fixtures & fittings
	£
Cost or valuation	At cost
At 1 August 2021	225,240
Additions	76,284
At 31 July 2022	<u>301,524</u>
Depreciation	
At 1 August 2021	122,765
Charge for the year	44,690
At 31 July 2022	<u>167,455</u>
Net book value	
At 31 July 2022	<u>134,069</u>
At 31 July 2021	<u>102,475</u>

5. Debtors

	2022	2021
	£	£
Trade debtors	<u>343,607</u>	<u>176,560</u>

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2022**

6. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	30,090	19,494
	<u>30,090</u>	<u>19,494</u>

7. Creditors: amounts falling due after one year	2022	2021
	£	£
Bank Loan	78,333	98,541
	<u>78,333</u>	<u>98,541</u>

8. Average number of employees

During the year the average number of employees was 9 (2020: 13).

LONDON COLLEGE OF BUSINESS STUDIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	2022	2021
	£	£
Turnover		
Fees	272,257	289,609
Cost of sales		
Commissions payable	9,115	6,500
Gross Income	<u>263,142</u>	<u>283,109</u>
Administrative expenses		
Wages and salaries	78,274	88,167
Staff training and welfare	650	1,137
Travel and subsistence	-	25
Entertaining	-	-
Rent	125,000	125,000
Rates	1,468	1,322
Light and heat	9,828	8054
Cleaning	1,001	838
Telephone and fax	2,550	2331
Stationery and printing	53	103
Information and publications	-	-
Subscriptions	7,825	1,414
Bank and finance charges	4,236	208
Software	2,823	5448
Repairs and maintenance	1,040	246
Depreciation	44,690	34,158
Sundry expenses	-	-
Accountancy fees	7,135	6,700
Consultancy fees	2,106	-
Advertising and PR	1,425	2125
Other legal, professional and insurance charges	6,909	1,641
	<u>297,013</u>	<u>285,417</u>
Operating Income/ (Loss)	<u>(33,871)</u>	<u>4,192</u>
Net surplus on ordinary activities before taxation	<u><u>(33,871)</u></u>	<u><u>4,192</u></u>

LONDON COLLEGE OF BUSINESS STUDIES

England & Wales - Charity number 1117883

Accounts

Company Registration Number 05889034 (England and Wales)
Charity Registration Number 1117883



London College of Business Studies

**Company Limited by Guarantee
Annual Report and Financial Statements**

For The Year Ended 31 July 2021

LONDON COLLEGE OF BUSINESS STUDIES
ANNUAL REPORT AND FINANCIAL STATEMENT CONTENTS

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**LONDON COLLEGE OF BUSINESS STUDIES
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2021**

Trustees	Mr Mansoor Ahmad Saad Mr Ahmad Ayyaz Shakir Mr Ahmad Sarfaraz Yasir
Company Number	05889034 (England and Wales)
Registered Charity Number	1117883
Registered Office	277 Cranbrook Road Ilford IG1 4TG United Kingdom
Solicitors	Stone King Solicitors 16 St John's Lane London EC1M 4BS

LONDON COLLEGE OF BUSINESS STUDIES
(COMPANY NUMBER: 05889034 ENGLAND & WALES)
CHARITY NUMBER 1117883
TRUSTEES' REPORT

The Trustees present their report together with the financial statements of the charity for the period ended 31 July 2021.

The Board of Trustees considers the charity in a reasonable position to continue its activities during the coming year and that the charity assets are adequate to fulfil its obligations.

Trustees

The following Trustees held office during the whole of the period:

1. Mr Mansoor Ahmad Saad
2. Mr Ahmad Ayyaz Shakir
3. Mr Ahmad Sarfaraz Yasir

Nature of governing document and constitution of the charity

Memorandum and Articles of Association Incorporated on 27 July 2006 as amended by special resolution dated September 2006 and January 2007.

Objectives and Activities of the Charity

Objects of the charity as set out in its governing document.

The Objects of the Charity are to advance education by provision of courses to home and international students.

The charity's main objectives for the year;

- 1 Delivering Higher Education at Higher National Diploma Level
- 2 Technical and Vocational Education
- 3 Adult and Other education and training
- 4 Consultancy to Higher Education Sector

Review of charitable activities 2020-21

The whole of the financial year was full of challenges for the College due to the risks and obstacles posed by COVID 19. However, due to the use of technology, the College was able to minimise the risks faced and adjust to the requirements as set out by the UK Government. The welfare of its learners, their progress and achievement are of upmost importance to the College. All learners remaining on the programmes were already acquainted to the online learning that had initiated during the financial as well as the academic year as they are both aligned together. Importantly, understanding the challenges posed to lecturers and learners due to the nature of online classes and learning, the College ensured that additional steps were taken to support the staff, learners and the entire teaching process. It was ensured that the classes were delivered without compromise to any quality and standards fundamentals, enabling the College to uphold quality assurance in its programmes.

For its Pearson Higher National in Business programme, the College continued to give importance to the adherence of regulatory requirements set by the statutory stakeholders, while improvising on implementing improved and learner friendly ways of enhancing overall learner experience. This was evident through the learner achievement. All learners remaining on the programme were able to pass and achieve their qualifications successfully. With all the cohorts and groups of learners having completed their studies at the College, the College was able to obtain a pass rate of over 90% for its HN in Business programme. The academic performance of the learners and the College's academic staff was commendable as majority of the learners on the programme, were able to achieve the qualification, showing successful outcomes for College's objectives for learners. This, once again, reflects the value for money that the College is creating for its learners. The external examiner from Pearson expressed confidence in College's academic functions and allowed for all certificates to be claimed. Following on from its rigorous approaches to quality and standards in the provision of education and training in the preceding year, the College continued to sturdily maintain these through the various processes and functions that it has developed over time with a strong commitment to continuous improvement. Qualified and competent teaching and administrative staff members continued as a part of the team in order to allow the College to fulfil its objectives and establish a concrete base for goal congruence. As a part of its quality assurance mechanisms, the College reviewed all its policies, Committee Structure and its functions to ensure a fit for purpose and value adding mechanism was in place to deliver desired objects.

Improvement and quality assurance are at the core of College's objectives and it is committed to its goal of continuous improvement. The College's quality and standards were positively conformed through external quality assurance processes such as the Awarding Body, Pearson and Matrix. The College was able to successfully pass its annual Academic Management Review conducted by Pearson and was also able to satisfy Matrix regarding its annual progress towards the Information, Advice and Guidance mechanism available for its learners.

College's application for registration with the Office for Students (OfS) remains pending and is being dealt by the Office for Students (OfS) on a priority basis. We expect to have a positive outcome soon. The delay in the College application has undoubtedly caused an effect on College's plans related to Higher National programmes as the College was unable to recruit further learners expecting to draw student loans to fund their studies. Despite this the College has received great amount of interest from learners due to its good reputation among the student market. However, once again, external factors that are out of College's control, contributed to the alteration in College's operational plans and financial outlook. However, the College continued with its strategy of the implementation of a multi-income generating business model in order to be prepared to tackle with any contingencies that may materialise as a result of unexpected or unforeseen events or circumstances. That is why it continued to focus on the other business activities, such as short training courses and professional development and training programmes, simultaneously to the designated programmes. The College currently has registration with CISCO and Palo Alto for its networking courses. This demonstrates College's ability to sustain without over reliance on other bodies, as it has done so over the years. College's activities related to 2020-21 have also involved the strengthening of its operational and strategic effectiveness and control in order to effectively, efficiently and economically fulfil its purpose and objectives. The College has thoroughly reviewed and managed all the different types of operational and strategic risks that it is exposed to and has continued to sustain and maintain its operations. The College will continue to use all endeavours in order to ensure the delivery of good quality services and benefits to the community and the establishment of growth and prosperity.

Public Benefit

The Trustees have considered the Charity Commission's guidance on public benefit when reviewing the aim and objectives and in planning future activities. The Trustees are mindful that they need to consider and explain how the charity fulfils its charitable object and confers appreciable public benefit. They consider that effectively all the operations of the charity tend towards that end, for example;

- London College of Business Studies is a UK online centre and therefore anyone who wishes to use the College's computer facilities can do so, free of charge.
- Educating and training the public is beneficial to improving the society, especially learners from non-traditional routes and disadvantaged backgrounds
- London College of Business Studies offers scholarships and discounts to students who are financially unable to pay their fee, but are exceptionally good students.

Revenue Generation

The charity has received all the income as fee from education and training provided.

Decision Making

Decisions and strategic direction are formulated by the Trustees together with the Senior Management Team.

Risk

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. A Risk Profiling Document is maintained in order to determine, evaluate and manage all risks associated to the organisation.

To mitigate against any financial misappropriation, Trustees and accounting staff regularly monitor and supervise the financial affairs of the charity.

Financial Review

The college has produced 12 months account. The income attributable for the period ended 31st July 2021 is £289,609 which is less than the preceding year due to no additional recruitment on the designated HE programmes. In addition to the income from the HE learners remaining on the programme, the College also generated additional income through its short training courses. The College has once again seen a successive financial gain in this year after being in surplus in the previous financial period. This is another positive sign as despite the College not being able to operate at its full potential and capacity, it was able to sustain financially with the view of moving forward with no compromise of the quality of the operations.

Reserve Policy

The Trustees consider holding reserves amounting to approximately at least three months' average expenditure. The free reserve ensures the charity does not need to obtain overdraft facilities during the year. Additionally, in line with its plans for growth, development and enhancement of learning, the College may also plan systematic holding of additional reserves in order to reinvest these for the said objectives.

Transactions and Financial Position

The financial statements are set out on pages 8 to 12. The financial statements have been prepared implementing the 2014 Revision of the Statements of Recommended Practice (SORP) for Accounting and Reporting by charities issued by the Charity Commission for England and Wales (effective January 2015) and in accordance with the Financial Reporting Standard for the Smaller Entities (effective April 2008). As stated in the introduction of this report, the Trustees consider the financial performance by the Charity during the year to have been satisfactory.

Specific changes in Fixed Assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Share Capital

The company is limited by guarantee and therefore has no share capital.

Recruitment of Trustees

London College of Business Studies adheres to maintain a good strategy to recruit its trustees. Trustees have the responsibilities to seek and induct the applicants in order to find the best and suitable candidate who will be an asset to the charity in its establishment and growth.

Accounting Policies

The accounting policies adopted by the charity are detailed in Note 1 to the financial statements. There have been no changes to the accounting policies during the period.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the Trustees to prepare accounts for each financial year. Under that law, the Trustees have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Signed on behalf of the Board of Trustees



.....
Mr Mansoor Ahmad Saad

Trustee

Approved by the board on:

31 May 2022

Independent examiner's report on the accounts

Report to the Trustees of: London College of Business Studies

On Accounts for the year ended: 31 July 2021

Charity No: 1117883

Set out on pages: 8 to 12

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and the firm is qualified to undertake the examination by being a qualified member of Institute of Financial Accountants (IFA).

I have completed my examination. In addition to the accounts, I have also reviewed the Trustees' report. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signature

Name: Muhammad Masood, ACCA

Date 31st May 2022

AHEA Accountants and Business Advisors
45 Chester Road
London
E7 8QT

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
Income	289,609	493,492
Cost of Generating Income	(6,500)	(31,660)
Gross Income	<u>283,109</u>	<u>461,832</u>
Resources Expended	(278,917)	(450,785)
Operating Income	<u>4,192</u>	<u>11,047</u>
Income from ordinary activities before taxation	<u>4,192</u>	<u>11,047</u>
Tax on income from ordinary activities	-	-
Net incoming resources/ (deficit)	<u><u>4,192</u></u>	<u><u>11,047</u></u>

LONDON COLLEGE OF BUSINESS STUDIES
CASH FLOW STATEMENT
FOR THE PERIOD FROM 01/08/2020 TO 31/07/2021

	2021 £	2020 £
Cash generated from operations		
Operating Surplus/ (deficit)	4,192	11,047
Reconciliation to cash generated from operations:		
Depreciation	34,158	26,661
Amortisation of goodwill	-	-
(Increase)/decrease in debtors	(75,058)	72,833
Increase/ (Decrease) in creditors	12,052	4,252
	<u>(24,656)</u>	<u>114,793</u>
 Cash from other sources		
Proceeds from sale of tangible fixed assets	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 Application of cash		
Purchase of tangible/ intangible fixed assets	<u>(56,650)</u>	<u>-</u>
	<u>-</u>	<u>-</u>
 Financing Activities		
Proceeds from non-current loan	<u>-</u>	<u>100,000</u>
Outflows from financing activities	<u>(1,459)</u>	<u>-</u>
 Net increase / (decrease) in cash	<u>(82,765)</u>	<u>214,793</u>
Cash at bank and in hand less overdrafts at 01 August	<u>328,989</u>	<u>114,196</u>
Cash at bank and in hand less overdrafts at 31 July	<u>246,224</u>	<u>328,989</u>
 Consisting of:		
Cash at bank and in hand	<u>246,224</u>	<u>328,989</u>

LONDON COLLEGE OF BUSINESS STUDIES
STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	102,475	79,983
Current assets			
Debtors	5	176,560	101,502
Cash at bank and in hand		246,224	328,989
		422,784	430,491
Creditors: amounts falling due within one year	6	(19,494)	(7,442)
Net current assets		403,290	423,049
Net assets		505,765	503,032
Long term Liabilities, Capital and reserves			
Long term liabilities	7	98,541	100,000
Unrestricted Funds		407,224	403,032
Total funds		505,765	503,032

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 31 May 2022.



Mr Mansoor Ahmad Saad
 Director/ Trustee

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021**

1. Statutory information

London College of Business Studies is a private company, limited by guarantee (registration number 05889034), registered charity (1117883) in England and Wales. The registered office is 277 Cranbrook Road, Ilford, IG1 4TG, United Kingdom.

2. Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	25%

4. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	At cost
At 1 August 2020	168,590
Additions	56,650
	225,240
Depreciation	
At 1 August 2020	88,607
Charge for the year	34,158
	122,765
Net book value	
At 31 July 2021	102,475
At 31 July 2020	79,983

5. Debtors

	2021 £	2020 £
Trade debtors	176,560	101,502

**LONDON COLLEGE OF BUSINESS STUDIES
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2021**

6. Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	19,494	7,442
	<u>19,494</u>	<u>7,442</u>

7. Creditors: amounts falling due after one year	2021	2020
	£	£
Bank Loan	98,541	100,000
	<u>98,541</u>	<u>100,000</u>

8. Average number of employees

During the year the average number of employees was 9 (2020: 13).

LONDON COLLEGE OF BUSINESS STUDIES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	2021	2020
	£	£
Turnover		
Fees	289,609	493,492
Cost of sales		
Commissions payable	6,500	31,660
Gross Income	<u>283,109</u>	<u>461,832</u>
Administrative expenses		
Wages and salaries	88,167	143,545
Staff training and welfare	1,137	8,560
Travel and subsistence	25	700
Entertaining	-	5,930
Rent	125,000	109,297
Rates	1,322	1,917
Light and heat	8054	5,044
Cleaning	838	15,522
Telephone and fax	2331	2,435
Stationery and printing	103	16,140
Information and publications	-	15,487
Subscriptions	1,414	14,827
Bank and finance charges	208	-
Software	5448	12,937
Repairs and maintenance	246	4,614
Depreciation	34,158	26,661
Sundry expenses	-	300
Accountancy fees	6,700	11,050
Consultancy fees	-	11,590
Advertising and PR	2125	17,365
Other legal, professional and insurance charges	1,641	26,864
	<u>278,917</u>	<u>450,785</u>
Operating Income	<u>4,192</u>	<u>11,047</u>
Net surplus on ordinary activities before taxation	<u><u>4,192</u></u>	<u><u>11,047</u></u>