



# **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**

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<b>Trustees</b>	Mr Mansoor Ahmad Saad Mr Ahmad Ayyaz Shakir Mr Ahmad Sarfaraz Yasir
<b>Company Number</b>	05889034 (England and Wales)
<b>Registered Charity Number</b>	1117883
<b>Registered Office</b>	277 Cranbrook Road Ilford IG1 4TG United Kingdom
<b>Solicitors</b>	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**

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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** 28<sup>th</sup> 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**

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

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

	2022 £	2021 £
<b>Cash generated from operations</b>		
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>
<b>Cash from other sources</b>		
Proceeds from sale of tangible fixed assets	-	-
	<u>-</u>	<u>-</u>
<b>Application of cash</b>		
Purchase of tangible/ intangible fixed assets	(76,284)	(56,650)
	<u>-</u>	<u>-</u>
<b>Financing Activities</b>		
Proceeds from non-current loan	-	-
Outflows from financing activities	(20,208)	(1,459)
	<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash</b>	(242,124)	(82,765)
Cash at bank and in hand less overdrafts at 01 August	246,224	328,989
<b>Cash at bank and in hand less overdrafts at 31 July</b>	<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 £
<b>Fixed assets</b>			
Tangible assets	4	134,069	102,475
<b>Current assets</b>			
Debtors	5	343,607	176,560
Cash at bank and in hand		4,100	246,224
		<u>347,707</u>	<u>422,784</u>
<b>Creditors: amounts falling due within one year</b>	6	(30,090)	(19,494)
<b>Net current assets</b>		<u>317,617</u>	<u>403,290</u>
<b>Net assets</b>		<u>421,686</u>	<u>505,765</u>
<b>Long term Liabilities, Capital and reserves</b>			
	7	78,333	98,541
Long term liabilities			
Unrestricted Funds		<u>373,353</u>	<u>407,224</u>
<b>Total funds</b>		<u><u>421,686</u></u>	<u><u>505,765</u></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

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#### 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

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

#### 5. Debtors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
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**

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**6. Creditors: amounts falling due within one year**

**2022**

**2021**

**£**

**£**

Trade creditors

30,090

19,494

**7. Creditors: amounts falling due after one year**

**2022**

**2021**

**£**

**£**

Bank Loan

78,333

98,541

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>		
Fees	272,257	289,609
<b>Cost of sales</b>		
Commissions payable	9,115	6,500
<b>Gross Income</b>	<u>263,142</u>	<u>283,109</u>
<b>Administrative expenses</b>		
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>
<b>Operating Income/ (Loss)</b>	<u>(33,871)</u>	<u>4,192</u>
<b>Net surplus on ordinary activities before taxation</b>	<u><u>(33,871)</u></u>	<u><u>4,192</u></u>