

Company Registration Number - 06269081

The Charity Registration Number is :- 1120970

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Report and Accounts

30 June 2021



KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Report and accounts for the year ended 30 June 2021

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KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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Trustees' Annual Report for the year ended 30 June 2021

The Trustees present their Report and Accounts for the year ended 30 June 2021, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION.

The charity is also known by its operating name, KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1120970.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts. The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Knightsbridge School
67 Pont Street, London
SW1X 0BD
Telephone 020 7590 9000

Email Address: valentina.pan@ksfoundation.org Web address: <http://www.ksfoundation.org/>

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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Trustees' Annual Report for the year ended 30 June 2021

The Trustees in office on the date the report was approved were:-

Dominic Clive
Christiane Elsenbach
Matthew Jordan
Caroline Cartellieri Karlsen
Claudia Nahrath
Valentina Pan

The following persons served as Trustees during the year ended 30 June 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

<i>Name</i>	<i>Appointed</i>	<i>Resigned</i>
<i>Dominic Clive</i>	<i>19/06/2019</i>	
<i>Christiane Elsenbach</i>	<i>28/05/2015</i>	
<i>Matthew Jordan</i>	<i>15/01/2014</i>	
<i>Caroline Cartellieri Karlsen</i>	<i>18/06/2018</i>	
<i>Claudia Nahrath</i>	<i>04/04/2019</i>	
<i>Valentina Pan</i>	<i>13/05/2013</i>	

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

Established in 2007, Knightsbridge School Education Foundation (KSEF) is a registered charity which works closely with but entirely independent of Knightsbridge School (KS).

The Foundation's objectives are the furtherance of education through KS and to promote such other activities connected to the advancement of education which are charitable.

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The main activities undertaken in relation to those purposes during the year.

Developing and supporting the use of the resources and facilities of Knightsbridge School for the benefit of the community. Working in cooperation with local state primary schools on joint projects.

Fund raising for the purpose of providing scholarships and bursaries to talented pupils whose family financial circumstances would not otherwise enable them to attend fee-paying private schools.

Assist in the building and development of further facilities at the School's site and to assist with the procurement, development and use of ancillary facilities for sporting, artistic and other creative events for the benefit of the community generally.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The Foundation will focus on promoting the personal development and education of people in the wider community. We will periodically review our activities to ensure we respond to the evolving nature of current needs.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The main achievements and performance of the charity during the year.

For the second year in a row, we have had an unprecedented number of applications for our Bursary Programme, The academic level of the students was, once again, high .

Whilst in the past we have typically offered 2 places (with a 100% support of fees), and last year we awarded 3 places, this year we are proud to say that 4 students will begin KS in September 2021, taking the total number of bursaries supported by our Foundation to 21.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

This year 225,485 GBP was generously donated, We intended to hold our annual fundraising dinner at the Royal Academy, however due to Covid-19 restrictions were not able to.

We made our best efforts to have an informal lunch using the Rule of 6, under government guidelines. Nevertheless, thank you to the KS parents generosity, we were able to meet our set fund-raising targets and, since its inception, have raised over £1,600,000.

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The degree to which the achievements and performance during the year have benefited wider society.

Broadening educational experiences for children in the local community remains a central part of the work of the Foundation. In these difficult circumstances, we have continued to work and strengthen the relationship with 2 local maintained primary schools, Ashburnham Community School and Marlborough Primary School, both a short walk from KS.

One of Marlborough's first priorities has been the teaching of reading and having access to a wide variety of high quality texts, with the ambition to have a copy of each of these books available in school so that all children could access and read them. Through your donations, KSEF has managed to finance a book list of 100 books for each year group from Nursery to Year 6, including Autistic Provision.

Ashburnham's priorities have been not only to ensure that children had home-learning resources, which again have proved to be instrumental in every family during lockdown, but also to make sure that every pupil, family member and member of staff have the right mental support during these extremely challenging times. Life is tough right now and supporting young people and adults living and working with them has never been more important. KSEF has worked closely with the KSPA and, through your donations, a one year fully funded counselling, through Place2Be, has been guaranteed to Ash's community.

Both schools were incredibly grateful as this will make a huge difference to their children's learning and to the overall well-being of their enlarged community.

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Trustees' Annual Report for the year ended 30 June 2021**Structure, governance and management of the charity*****The methods used to recruit and appoint new charity trustees.***

The Board may appoint any person who is able and willing to act as a new or additional Trustee and each Trustee shall, upon appointment as a Trustee, consent to become a Member of the Charity and sign and have his name entered in the Register of Members.

Bankers	Weatherbys Ltd, 52-60 Sanders Road, Northamptonshire, NN8 4BX
Bankers	Lloyds Bank PLC, 25 Gresham Street, London EC2V 7HN
Bankers	Barclays Bank PLC, 1 Churchill Place, London E14 5HP

Financial review***The charity's financial position at the end of the year ended 30 June 2021***

The financial position of the charity at 30 June 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	145,915	134,079
Unrestricted Revenue Funds available for the general purposes of the charity	784,224	593,121
Restricted Revenue Funds	241,822	287,010
Total Funds	1,026,046	880,131

Financial review of the position at the reporting date, 30 June 2021 .

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Policies on reserves.

The Foundation's reserves policy is to maintain sufficient unrestricted income reserves to enable it to meet its short-term financial obligations in the event of an unexpected revenue shortfall. The reserves policy is monitored on a regular basis during the trustees meetings with the charity achieving its target for the year ended 30 June 2021.

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Trustees' Annual Report for the year ended 30 June 2021

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

Christos Liondaris

Member of Association of Certified Public Accountants

Coach House

Bellevue Road

Friern Barnet

N11 3NY

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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Trustees' Annual Report for the year ended 30 June 2021

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

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

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

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Trustees' Annual Report for the year ended 30 June 2021

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 11 to 26.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 19 March 2022.

DocuSigned by:

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Mrs Christiane Elsenbach
Director and Trustee

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 30 June 2021

I report to the Trustees on my examination of the financial statements of the charitable company on pages 11 to 26 for the year ended 30 June 2021 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and under the historical cost convention and the accounting policies set out on page 17.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 7, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. 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 setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

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 financial statements to be reached.

Signed:-

DocuSigned by:
Christos Liondaris
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Christos Liondaris - Independent Examiner

Association of Certified Public Accountants

Coach House
Bellevue Road
Friern Barnet
N11 3NY

This report was signed on 19 March 2022

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities
for the year ended 30 June 2021**

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2021, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Income & Endowments from:					
Donations & Legacies	A1	225,485	-	225,485	192,197
Other trading activities	A3	-	-	-	-
Total income	A	225,485	-	225,485	192,197
Expenditure on:					
Raising funds	B1	666	-	666	18,795
Charitable activities	B2	28,240	45,188	73,428	38,322
Other	B3	5,476	-	5,476	1,001
Total expenditure	B	34,382	45,188	79,570	58,118
Net income for the year		191,103	(45,188)	145,915	134,079
Net income after transfers	A-B-C	191,103	(45,188)	145,915	134,079
Net movement in funds		191,103	(45,188)	145,915	134,079
Reconciliation of funds:-	E				
Total funds brought forward		593,121	287,010	880,131	746,052
Total funds carried forward		784,224	241,822	1,026,046	880,131

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 17 to 26 form an integral part of these accounts.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities
for the year ended 30 June 2021**

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Analysis of prior year total funds,
as required by paragraph 4.2 of the SORP**

	SORP Ref	Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Income & Endowments from:				
Donations & Legacies	A1	186,688	5,509	192,197
Charitable activities	A2	-	-	-
Other trading activities	A3	-	-	-
Investments	A4	-	-	-
Other	A5	-	-	-
Total income	A	186,688	5,509	192,197
Expenditure on:				
Raising funds	B1	18,795	-	18,795
Charitable activities	B2	5,272	33,050	38,322
Other	B3	1,001	-	1,001
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	25,068	33,050	58,118
Net gains on investments	B4	-	-	-
Net income for the year		161,620	(27,541)	134,079
Transfers between funds	C	-	-	-
Net income after transfers		161,620	(27,541)	134,079
Net movement in funds		161,620	(27,541)	134,079
Reconciliation of funds:-				
Total funds brought forward		441,999	304,053	746,052
Total funds carried forward		603,619	276,512	880,131

All activities derive from continuing operations

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.'

The notes attached on pages 17 to 26 form an integral part of these accounts.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities
for the year ended 30 June 2021**

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Resources applied in the year
ended 30 June 2021 towards fixed assets for Charity use:-**

	2021 £	2020 £
Funds generated in the year as detailed in the SOFA	145,915	134,079
Net resources available to fund charitable activities	145,915	134,079

The notes attached on pages 17 to 26 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 30 June 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last year Total Funds 2020 £
Accumulated funds brought forward	593,121	287,010	880,131	746,052
Recognised gains and losses before transfers	191,103	(45,188)	145,915	134,079
	784,224	241,822	1,026,046	880,131
Closing revenue funds	784,224	241,822	1,026,046	880,131

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Last Year Total Funds 2020 £
Revenue accumulated funds	784,224	241,822	1,026,046	880,131

The notes attached on pages 17 to 26 form an integral part of these accounts.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities
for the year ended 30 June 2021**

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION
Income and Expenditure Account for the year ended 30 June 2021 as required by the
Companies Act 2006**

	2021 £	2020 £
<i>Income</i>		
Income from operations	225,485	192,197
Investment income		
Gross income in the year before exceptional items	225,485	192,197
Gross income in the year including exceptional items	225,485	192,197
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	71,628	36,522
Fundraising costs	666	18,795
Governance costs	1,800	1,800
Other expenditure	5,476	1,001
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	79,570	58,118
Net income before tax in the financial year	145,915	134,079
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	145,915	134,079
Retained surplus for the financial year	145,915	134,079

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 26 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at 30 June 2021

	SORP			2021	2020
	Note	Ref		£	£
Current assets		B			
Debtors	7	B2	3,031	-	
Cash at bank and in hand		B4	1,025,055	888,035	
Total current assets			<u>1,028,086</u>	<u>888,035</u>	
Creditors: amounts falling due within one year	8	C1	<u>(2,040)</u>	<u>(7,904)</u>	
Net current assets				1,026,046	880,131
The total net assets of the charity				<u>1,026,046</u>	<u>880,131</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	14	D2	241,822	287,010	
				241,822	287,010
Unrestricted Funds					
Unrestricted Revenue Funds	14	D3	784,224	593,121	
				784,224	593,121
Designated Funds					
Total charity funds				<u>1,026,046</u>	<u>880,131</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at 30 June 2021

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

DocuSigned by:

DC4CA2EC1FFB463...
Mrs Christiane Elsenbach

Trustee

Approved by the board of trustees on 19 March 2022

The notes attached on pages 17 to 26 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value donations receivable.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2021

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Policies relating to assets, liabilities and provisions and other matters.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Foundation anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

All financial assets and liabilities measured at fair value, the basis for determining fair value, including any assumptions made when using a valuation technique.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law.

There are no endowment funds.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2021

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

5 The contribution of volunteers

The charity depends on the support of its volunteers, who are the trustees and the directors, which is much appreciated. The charity had 6 volunteers throughout the year. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

7 Debtors

	2021	2020
	£	£
Prepayments and accrued income	3,031	-

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	2,040	2,040
Other creditors	-	5,864
	2,040	7,904

9 Loans to trustees included in debtors

No loans were provided to the trustees during the year.

10 Guarantees made by the charity on behalf of trustees

No guarantees were made by the charities on behalf of the trustees during the year.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**Notes to the Accounts for the year ended 30 June 2021**

11 Income and Expenditure account summary	2021	2020
	£	£
At 1 July 2020	880,131	746,052
Surplus after tax for the year	145,915	134,079
At 30 June 2021	1,026,046	880,131

12 No related party transactions

There were no transactions with related parties in the year.

13 Particulars of how particular funds are represented by assets and liabilities

At 30 June 2021	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	786,264		241,822	1,028,086
Current Liabilities	(2,040)	-	-	(2,040)
	784,224	-	241,822	1,026,046
At 1 July 2020	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Current Assets	601,025	-	287,010	888,035
Current Liabilities	(7,904)	-	-	(7,904)
	593,121	-	287,010	880,131

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2021

14 Change in total funds over the year as shown in Note 13 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	See Note 15 £	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	593,121	191,103	-	784,224
Total unrestricted and designated funds	593,121	191,103	-	784,224
Restricted funds:-				
Bursary Account Fund	287,010	(47,582)	-	239,428
Total restricted funds	287,010	(45,188)	-	241,822
Total charity funds	880,131	145,915	-	1,026,046

15 Analysis of movements in funds over the year as shown in Note 14

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	225,485	(34,382)	-	191,103
Restricted funds:-				
Bursary Account Fund		(47,582)	-	(47,582)
	225,485	(79,570)	-	145,915

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2021

16 The purposes for which the funds

Unrestricted and designated funds:-

Designated Revenue Funds	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
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Restricted funds:-

Bursary Account Fund	This fund represents the restricted surplus arising on the revaluation of the charity's assets.
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17 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

18 Donations, Grants and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donations and gifts from individuals				
Donations	225,485	-	225,485	192,197
Total donations and gifts from individuals	225,485	-	225,485	192,197
All the donations and gifts in the prior year were unrestricted.				
Prior year	186,688	5,509	192,197	
Total Donations, Grants and Legacies A1	225,485	-	225,485	192,197

All the donations and gifts in the prior year were unrestricted.

	Unrestricted Funds 2020	Restricted Funds 2020	Prior Year Total Funds 2020
	£	£	£
Total Donations, Grants and Legacies A1	186,688	5,509	192,197

19 Income from other, non charitable, trading activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Non-charitable trading activities	-	-	-	-
Total from other activities A3	-	-	-	-

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

20 Expenditure on charitable activities- Grant funding of activities

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Grants made to individuals		26,440	45,188	71,628	36,522
Total grantmaking costs	B2c	26,440	45,188	71,628	36,522
Prior Year		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2020 £	2020 £	2020 £	
Grants made to individuals		3,472	33,050	36,522	
Total grantmaking costs	B2c	3,472	33,050	36,522	

21 Support costs for charitable activities

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021 £	2021 £	2021 £	2020 £
Administrative overheads					
Stationery and printing		-	-	-	203
Advertising and marketing		5,000	-	5,000	-
Sundry expenses		-	-	-	48
Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees					
As detailed in Note 22		240	-	240	480
Financial costs					
Bank charges		236	-	236	270
Support costs before reallocation		5,476	-	5,476	1,001

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015*****Less support costs reallocated to specific activities***

To non charitable costs	(5,476)	-	(5,476)	(1,001)
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The basis of allocation of costs between activities is described under accounting policies				-
				(1,001)

Administrative overheads***Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees***

The basis of allocation of costs between activities is described under accounting policies

22 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Independent Examiner's fees	1,800	-	1,800	1,800
Total Governance costs	1,800	-	1,800	1,800

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Assurance -Non audit or examination	240	-	240	480
Total additional fees included in support costs at Note 21	240	-	240	480

All the expenditure in the prior year was unrestricted.

All the expenditure in the prior year was unrestricted.

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
2020	2020	2020

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

£ £ £

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

23 Total Charitable expenditure

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Total grantmaking costs	B2c	26,440	45,188	71,628	36,522
Total Governance costs	B2e	1,800	-	1,800	1,800
Total charitable expenditure	B2	28,240	45,188	73,428	38,322

Prior Year		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
		2020	2020	2020	
		£	£	£	
Total grantmaking costs	B2c	3,472	33,050	36,522	
Total Governance costs	B2e	1,800	-	1,800	
Total charitable expenditure	B2	5,272	33,050	38,322	

24 Expenditure on raising funds and costs of investment management

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2021	2021	2021	2020
		£	£	£	£
Cost of fundraising activities		666	-	666	18,795
Total fundraising costs	B1	666	-	666	18,795

All the expenditure in the prior year was unrestricted.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2021 as required by the SORP 2015

25 Other trading expenditure unrelated to fundraising or charitable activities

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Reallocated from support costs		5,476	-	5,476	1,001
Non charity expenditure	B3b	5,476	-	5,476	1,001

Other trading expenditure unrelated to fundraising or charitable activities - Prior Year analysis

26 Total of other expenditure

		Current year Unrestricted Funds 2021 £	Current year Restricted Funds 2021 £	Current year Total Funds 2021 £	Prior Year Total Funds 2020 £
Current Year					
Non charity expenditure		5,476	-	5,476	1,001
Total other expenditure	B3	5,476	-	5,476	1,001

All the expenditure in the prior year was unrestricted.

		Prior Year Unrestricted Funds 2020 £	Prior Year Restricted Funds 2020 £	Prior Year Total Funds 2020 £
Prior Year				
Non charity expenditure		1,001	-	1,001
Total other expenditure	B3	1,001	-	1,001