

Company Registration Number - 06269081

The Charity Registration Number is :- 1120970

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## KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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Report and Accounts

30 June 2023



# **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

## **Report and accounts for the year ended 30 June 2023**

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## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

The Trustees present their Report and Accounts for the year ended 30 June 2023, 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.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

**Trustees' Annual Report for the year ended 30 June 2023**

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](mailto: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.

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

**Nicholas Anton Dann****Christiane Elsenbach****Eilene Davidson Grayken****Catherine Butler Hawthorn****Matthew Jordan****Caroline Cartellieri Karlsen****Claudia Nahrath****George Hew Dalrymple Oliver****Valentina Pan**

The following persons served as Trustees during the year ended 30 June 2023 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<b>Name</b>	<b>Appointed</b>	<b>Resigned</b>
<b>Dominic Clive</b>	<b>19/06/2019</b>	<b>21/11/2022</b>
<b>Nicholas Anton Dann</b>	<b>04/10/2023</b>	
<b>Christiane Elsenbach</b>	<b>28/05/2015</b>	
<b>Eilene Davidson Grayken</b>	<b>22/02/2022</b>	
<b>Catherine Butler Hawthorn</b>	<b>21/11/2022</b>	
<b>Matthew Jordan</b>	<b>10/02/2014</b>	
<b>Caroline Cartellieri Karlsen</b>	<b>18/06/2018</b>	<b>21/11/2022</b>
<b>Claudia Nahrath</b>	<b>04/04/2019</b>	
<b>George Hew Dalrymple Oliver</b>	<b>21/11/2022</b>	
<b>Valentina Pan</b>	<b>13/05/2013</b>	

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

#### **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.

##### ***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.

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

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

The total number of children who receive or have received support from KSEF has jumped to 28.

As per previous years we had an unprecedented number of applications for our Bursary Programme.

The children were selected on academic ability and were means tested via an independent organisation to ensure transparency and fairness.

Different to last year, where we offered four places (with 100% support of fees), in 2023 we awarded three places. We would have awarded a 4th place, but the designated child opted for a bursary place in another school. Three new students will start their new educational journey at KS in September 2023, taking the total number of bursaries currently at KS to 12. In the new academic year, we might need to reduce our offer to two free places to start in September 2024 due to the potential Value Added Tax for independent schools which creates a uncertain financial burden.

We aim to support all bursary students beyond Knightsbridge, this involves applying for scholarships and grants to secondary schools. We are currently supporting 7 students in other secondary schools , including Kings School, St. Pauls, Charterhouse, Woldingham, Prior Field's and Shrewsbury.

We see the success of our support with three students enrolled at university and one former bursary student has started a graduate program with JLL having finished university.

Also beyond university we stay in touch with former bursary students and try to support them. We welcome and encourage existing parents to support and provide career advice, internship opportunities and mentoring.

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

Knightsbridge School is unique in the way it delivers education to our children, but it is also part of a wider community. Education does not discriminate and is the most powerful weapon for changing the world in which we live which is why we reach beyond the Blue Door to change the world one child at a time.

Since its inception, KSEF has nearly raised £2,000,000. Different to the previous years where we arranged one major fund raising event, we arranged a smaller garden party arranged by one of our donors.

We managed to raise GBP 132,778 GBP. The KSPA (Knightsbridge School Parent Association) is still supporting us with substantial donations, however the donations came in just after the end of the financial year.

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

***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. 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.

This year we funded Art Therapy to 15 children aged 4-11 at Marlborough Primary School (e <https://www.lcat.org.uk/>)

We supported Ashburnham Community School with a grant to fund West London Zone, which offers specialist support to 40 children for the full academic year (e [www.westlondonzone.org](http://www.westlondonzone.org)). West London Zone (WLZ) is charity that helps children and young people build the relationships and skills they need to get on track socially, emotionally and academically, in order to thrive in adulthood. In addition, Ashburnham received a grant to provide Sing Education to 180 children ( [https:// www.singeducation.co.uk/](https://www.singeducation.co.uk/)).

All three projects have helped to promote good mental health and wellbeing, improved health and fitness, developed resilience and perseverance and increased the children sense of belonging to the school.

Both schools are within a short walk of Knightsbridge School . However, they have some of the highest levels of social deprivation in the United Kingdom (for instance, Ashburnham has 72% of children qualifying for free school meals – more than 3 times the national average).

The schools are incredibly grateful for KSEF continued support as this will make a huge difference to their children's learning and to the overall well-being of their enlarged community.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

**Trustees' Annual Report for the year ended 30 June 2023****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 2023***

The financial position of the charity at 30 June 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	(90,866)	41,861
Unrestricted Revenue Funds available for the general purposes of the charity	977,749	947,139
Restricted Revenue Funds	294	120,768
Total Funds	978,043	1,067,907

***Financial review of the position at the reporting date, 30 June 2023 .***

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 2023.



## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

#### ***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**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

#### **Statement of the Directors' and 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) 2019, 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.

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

Company Registration Number - 06269081

### **Trustees' Annual Report for the year ended 30 June 2023**

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.

#### **Method of preparation of accounts - Small company provisions**

The financial statements are set out on pages 12 to 27.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, 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 29 February 2024.

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 2023**

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 27 for the year ended 30 June 2023 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) 2019, 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 18.

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

As described on page 8, 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) 2019, 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 29 February 2024**

# KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2023

**Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2023, 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
		2023 £	2023 £	2023 £	2022 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	146,375	80	146,455	213,298
Investments	A4	11,079	-	11,079	1,993
<b>Total income</b>	<b>A</b>	<b>157,454</b>	<b>80</b>	<b>157,534</b>	<b>215,291</b>
<b>Expenditure on:</b>					
Raising funds	B1	21,185	-	21,185	34,684
Charitable activities	B2	104,660	121,555	226,215	138,746
<b>Total expenditure</b>	<b>B</b>	<b>125,845</b>	<b>121,555</b>	<b>247,400</b>	<b>173,430</b>
<b>Net income for the year</b>		<b>31,609</b>	<b>(121,475)</b>	<b>(89,866)</b>	<b>41,861</b>
<b>Transfers between funds</b>	<b>C</b>	<b>(1,000)</b>	<b>-</b>	<b>(1,000)</b>	<b>-</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>30,609</b>	<b>(121,475)</b>	<b>(90,866)</b>	<b>41,861</b>
<b>Net movement in funds</b>		<b>30,609</b>	<b>(121,475)</b>	<b>(90,866)</b>	<b>41,861</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		<b>947,139</b>	<b>120,768</b>	<b>1,067,907</b>	<b>1,026,046</b>
<b>Total funds carried forward</b>		<b>977,748</b>	<b>(707)</b>	<b>977,041</b>	<b>1,067,907</b>

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 the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 18 to 27 form an integral part of these accounts.

## KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2023

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	213,298	-	213,298
Charitable activities	A2	-	-	-
Other trading activities	A3	-	-	-
Investments	A4	1,993	-	1,993
Other	A5	-	-	-
<b>Total income</b>	<b>A</b>	<b>215,291</b>	<b>-</b>	<b>215,291</b>
<b>Expenditure on:</b>				
Raising funds	B1	34,684	-	34,684
Charitable activities	B2	138,746	-	138,746
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
<b>Total expenditure</b>	<b>B</b>	<b>173,430</b>	<b>-</b>	<b>173,430</b>
Net gains on investments	B4	-	-	-
<b>Net income for the year</b>		<b>41,861</b>	<b>-</b>	<b>41,861</b>
<b>Transfers between funds</b>	<b>C</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income after transfers</b>		<b>41,861</b>	<b>-</b>	<b>41,861</b>
<b>Net movement in funds</b>		<b>41,861</b>	<b>-</b>	<b>41,861</b>
<b>Reconciliation of funds:- E</b>				
<b>Total funds brought forward</b>		<b>781,793</b>	<b>244,253</b>	<b>1,026,046</b>
<b>Total funds carried forward</b>		<b>823,654</b>	<b>244,253</b>	<b>1,067,907</b>

### 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 18 to 27 form an integral part of these accounts.

# **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2023**

## **Movements in revenue and capital funds for the year ended 30 June 2023**

### **Revenue accumulated funds**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	947,140	120,768	1,067,908	1,026,046
Recognised gains and losses before transfers	31,609	(121,475)	(89,866)	41,861
	<b>978,749</b>	<b>(707)</b>	<b>978,042</b>	<b>1,067,907</b>
(From)/To unrestricted revenue funds	(1,000)	1,000	-	-
<b>Closing revenue funds</b>	<b>977,749</b>	<b>293</b>	<b>978,042</b>	<b>1,067,907</b>

<b>Summary of funds</b>	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	977,749	293	978,042	1,067,907

**The notes attached on pages 18 to 27 form an integral part of these accounts.**



# **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2023**

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION Income and Expenditure Account for the year ended 30 June 2023 as required by the Companies Act 2006**

	2023 £	2022 £
<b><i>Income</i></b>		
Income from operations	146,455	213,298
Investment income		
Interest receivable	11,079	1,993
<b>Gross income in the year before exceptional items</b>	<b>157,534</b>	<b>215,291</b>
<b>Gross income in the year including exceptional items</b>	<b>157,534</b>	<b>215,291</b>
<b><i>Expenditure</i></b>		
Charitable expenditure, excluding depreciation and amortisation	224,414	136,946
Fundraising costs	21,185	34,684
Governance costs	1,800	1,800
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>247,399</b>	<b>173,430</b>
<b>Net income before tax in the financial year</b>	<b>(89,865)</b>	<b>41,861</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>(89,865)</b>	<b>41,861</b>
<b>Retained surplus for the financial year</b>	<b>(89,865)</b>	<b>41,861</b>
<b>All activities derive from continuing operations</b>		

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 18 to 27 form an integral part of these accounts.

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at**

	SORP			2023	2022
	Note	Ref		£	£
<b>Current assets</b>		B			
Investments held as current assets	10	B3	400,000	-	
Cash at bank and in hand		B4	580,083	1,069,947	
<b>Total current assets</b>			<u>980,083</u>	<u>1,069,947</u>	
<b>Creditors: amounts falling due within one year</b>	11	C1	<u>(2,040)</u>	<u>(2,040)</u>	
<b>Net current assets</b>				978,043	1,067,907
<b>The total net assets of the charity</b>				<u>978,043</u>	<u>1,067,907</u>

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

<b>Restricted funds</b>					
Restricted Revenue Funds	15	D2	294	120,768	
				294	120,768
<b>Unrestricted Funds</b>					
Unrestricted Revenue Funds	15	D3	977,749	947,139	
				977,749	947,139
<b>Designated Funds</b>					
				-	-
<b>Total charity funds</b>				<u>978,043</u>	<u>1,067,907</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 11.

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.

## **KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at**

DocuSigned by:  
  
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**MRS CHRISTIANE ELSENBACH**

**Trustee**

**Approved by the board of trustees on 29 February 2024**

**The notes attached on pages 18 to 27 form an integral part of these accounts.**

# KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

## Notes to the Accounts for the year ended 30 June 2023

### 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) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , 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) 2019, 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, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

##### **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.

Dividends are accrued when the shareholder's right to receive payment is established.

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 2023

#### Income from legacies

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

Where a payment is received from an estate or is notified as receivable by the executors after the reporting date and before the accounts are authorised for issue but it is clear that the payment had been agreed by the executors prior to the end of the reporting period, then the amount concerned is treated as an adjusting event and accrued as income in the accounting period if receipt is probable.

Where the charity has established entitlement to a legacy but there is uncertainty as to the amount of the payment, details of the legacy are disclosed as a contingent asset until the criteria for income recognition are met. Where a legacy is subject to the interest of a life tenant, the legacy is not recognised as income until the death of the life tenant.

If it is doubtful that full settlement of a legacy debtor will be received, then an adjustment is made to reduce the amount of the legacy debtor and legacy income rather than charging the adjustment as expenditure in the Statement of Financial Activities

#### ***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.

#### Current asset investments

Current asset investments are investments which a charity holds for resale or pending their sale and cash or cash equivalents with a maturity date of less than one year. Often overlooked; current assets investments include:

- cash on deposit (i.e. held separately from cash which is held to meet short-term commitments as they fall due);
- cash equivalents with a maturity of less than one year held for investment purposes.

To be classified as a current asset, the charity should not intend to hold the cash or cash equivalents as part of its on-going investment activities for more than one year from the reporting date.

Current asset investments are initially measured at cost and are subsequently re-measured at their fair value.

# KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

## Notes to the Accounts for the year ended 30 June 2023

### 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.

## 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, which is much appreciated. The charity had 112 Volunteers who donated 1,847 hours of their time stewarding events. Other volunteers undertook 40 hours of mailings and distributions and two specialist volunteers with DBS checks, spent 475 hours a year supporting the weekly children's and young people's writing groups. It is estimated that without the help of volunteers, the Festival would need to find the equivalent of over £20,000 to obtain similar services. 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.

# KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

## Notes to the Accounts for the year ended 30 June 2023

### 6 Defined contribution pension schemes

The charity did not operate a defined contribution pension scheme during the year.

### 7 Defined benefit pension scheme

The charity did not operate a defined benefit pension scheme during the year.

### 8 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.

### 9 Investment pooling schemes and arrangements

There were no investment pooling schemes and arrangements during the year.

### 10 Investments held as current assets at market value at 30 June 2023

	2023 £	2022 £
Other investments	400,000	-

### 11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	2,040	2,040

### 12 Revaluation reserve

	Current year Unrestricted Funds		Current year Restricted Funds		Current year Total Funds		Prior Year Total Funds	
Current year	2023	£	2023	£	2023	£	2022	£
At 1 July 2022	-		-		-		-	
Transfers in the year	1,000		-		1,000		-	
At 30 June 2023	1,000		-		1,000		-	

### 13 Income and Expenditure account summary

	2023 £	2022 £
At 1 July 2022	1,067,907	1,026,046
Surplus after tax for the year	(89,865)	41,861
At 30 June 2023	978,042	1,067,907

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION****Notes to the Accounts for the year ended 30 June 2023****14 Particulars of how particular funds are represented by assets and liabilities**

<b>At 30 June 2023</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Current Assets	979,789		294	980,083
Current Liabilities	(2,040)	-	-	(2,040)
	<b>977,749</b>	<b>-</b>	<b>294</b>	<b>978,043</b>
<b>At 1 July 2022</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Current Assets	949,179	-	120,768	1,069,947
Current Liabilities	(2,040)	-	-	(2,040)
	<b>947,139</b>	<b>-</b>	<b>120,768</b>	<b>1,067,907</b>

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

	<b>Funds brought forward from 2022 £</b>	<b>Movement in funds in 2023 £</b>	<b>Transfers between funds in 2023 £</b>	<b>Funds carried forward to 2024 £</b>
		See Note 16	See Note 17	
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	947,139	31,609	(1,000)	977,748
<b>Total unrestricted and designated funds</b>	<b>947,139</b>	<b>31,609</b>	<b>(1,000)</b>	<b>977,748</b>
<b>Restricted funds:-</b>				
Bursary Account Fund	120,768	(121,475)	1,000	293
<b>Total restricted funds</b>	<b>120,768</b>	<b>(121,475)</b>	<b>1,000</b>	<b>293</b>
<b>Total charity funds</b>	<b>1,067,907</b>	<b>(89,866)</b>	<b>-</b>	<b>978,041</b>



## KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

### Notes to the Accounts for the year ended 30 June 2023

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023	2023	2023	2023
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	157,454	(125,845)	-	31,609
<b>Restricted funds:-</b>				
Bursary Account Fund	80	(121,555)	-	(121,475)
	<b>157,534</b>	<b>(247,400)</b>	<b>-</b>	<b>(89,866)</b>

Gains and losses are detailed in notes 0,0, 0, 0 and 0

#### 17 Details of transfers between funds

The transfers shown in note 15 above are:-

	2023 £
To/(from) Unrestricted Revenue Funds in accordance with the accounting policy 'Accounting for capital grants and fixed asset funds'.	(1,000)
<b>Net transfers</b>	<b>(1,000)</b>

#### 18 The purposes for which the funds as

**Unrestricted and designated funds:-**

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

**Restricted funds:-**

Bursary Account Fund

The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

#### 19 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 2023 as required by t  
2015**

***This analysis is classssified by conventional nominal descriptions and not by activity.***

**20 Donations, Grants and Legacies**

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
<b>Donations and gifts from individuals</b>			
Donations and gifts from individuals including Gift Aid refund	146,375	-	146,375
<b>Total donations and gifts from individuals</b>	<b>146,375</b>	<b>-</b>	<b>146,375</b>
	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
<b>Legacies receivable</b>			
Legacies receivable	-	80	80
<b>Total legacies receivable</b>	<b>-</b>	<b>80</b>	<b>80</b>
<b>Total Donations, Grants and Legacies</b>			
<b>Total Donations, Grants and Legacies</b> A1	<b>146,375</b>	<b>80</b>	<b>146,455</b>

**21 Investment income**

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
Bank Interest Receivable	11,079	-	11,079
<b>Total investment income</b> A4	<b>11,079</b>	<b>-</b>	<b>11,079</b>

## KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by t  
2015

### 22 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2023	2023	2023
	£	£	£
Grants made to individuals	101,720	121,555	223,274
<b>Total grantmaking costs</b> <b>B2c</b>	<b>101,720</b>	<b>121,555</b>	<b>223,274</b>

### 23 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2023	2023	2023
	£	£	£
<b>Administrative overheads</b>			
Advertising and marketing	718	-	718
<b>Professional fees paid to advisors other than the auditor or examiner</b>			
Accountancy fees other than examination or audit fees	240	-	240
<b>Financial costs</b>			
Bank charges	182	-	182
<b>Support costs before reallocation</b>	<b>1,140</b>	<b>-</b>	<b>1,140</b>
<b>Total support costs - Current Year</b>	<b>1,140</b>	<b>-</b>	<b>1,140</b>

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

All the expenditure in the prior year was unrestricted.

#### **Administrative overheads**

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

## KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by t  
2015

### 24 Other Expenditure - Governance costs

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2023	2023	2023
	£	£	£
Independent Examiner's fees	1,800	-	1,800
<b>Total Governance costs</b>	<b>1,800</b>	<b>-</b>	<b>1,800</b>

All the expenditure in the prior year was unrestricted.

### 25 Total Charitable expenditure

<i>Current Year</i>		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2023	2023	2023
		£	£	£
Total grantmaking costs	<b>B2c</b>	101,720	121,555	223,274
Total support costs	<b>B2d</b>	1,140	-	1,140
Total Governance costs	<b>B2e</b>	1,800	-	1,800
<b>Total charitable expenditure</b>	<b>B2</b>	<b>104,660</b>	<b>121,555</b>	<b>226,214</b>

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2022	2022	2022
		£	£	£
Total grantmaking costs	<b>B2c</b>	135,939	-	135,939
Total support costs	<b>B2d</b>	1,007	-	1,007
Total Governance costs	<b>B2e</b>	1,800	-	1,800
<b>Total charitable expenditure</b>	<b>B2</b>	<b>138,746</b>	<b>-</b>	<b>138,746</b>

**KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**

**Detailed analysis of income and expenditure for the year ended 30 June 2023 as required by t  
2015**

**26 Expenditure on raising funds and costs of investment management**

<i>Current Year</i>		Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £
Cost of fundraising activities		21,185	-	21,185
<b>Total fundraising costs</b>	<b>B1</b>	<b>21,185</b>	<b>-</b>	<b>21,185</b>

All the expenditure in the prior year was unrestricted.