

Company Registration Number - 06269081

The Charity Registration Number is :- 1120970

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Report and Accounts

30 June 2024



KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Report and accounts for the year ended 30 June 2024

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KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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Trustees' Annual Report for the year ended 30 June 2024

The Trustees present their Report and Accounts for the year ended 30 June 2024, 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.

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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.

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

Christiane Elsenbach

Claudia Nahrath

Eilene Davidson Grayken

George Hew Dalrymple Oliver

Kristen Davies

Matthew Jordan

Nicholas Anton Dann

Valentina Pan

The following persons served as Trustees during the year ended 30 June 2024 :-

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

<i>Name</i>	<i>Appointed</i>	<i>Resigned</i>
<i>Catherine Butler Hawthorn</i>	<i>21/11/2022</i>	<i>15/09/2024</i>
<i>Christiane Elsenbach</i>	<i>28/05/2015</i>	
<i>Claudia Nahrath</i>	<i>04/04/2019</i>	
<i>Eilene Davidson Grayken</i>	<i>22/02/2022</i>	
<i>George Hew Dalrymple Oliver</i>	<i>21/11/2022</i>	
<i>Kristen Davies</i>	<i>01/10/2024</i>	
<i>Matthew Jordan</i>	<i>10/02/2014</i>	
<i>Nicholas Anton Dann</i>	<i>04/10/2023</i>	
<i>Valentina Pan</i>	<i>13/05/2013</i>	

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

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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.

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

The total number of children who have received support from the Knightsbridge School Education Foundation (KSEF) has risen to 28. Currently, 14 students are benefiting from the KSEF bursary programme in this academic year.

Demand for our Bursary Programme has remained stable compared to previous years. Children are selected based on academic ability and undergo a means-testing process conducted by an independent organisation to ensure transparency and fairness.

In 2024, KSEF awarded two bursary places, compared to three in the previous year. The new recipients will begin their educational journey at Knightsbridge School (KS) in September 2024, bringing the total number of bursary students at KS from Year 7 to Year 11 to 11. Additionally, three bursary students are currently attending other secondary boarding schools. Since its establishment, KSEF has supported a total of 28 students from Year 7 through to higher education.

The impact of our support is evident, with three bursary students now enrolled at university. We maintain connections with former bursary students, offering ongoing support. We encourage existing parents to provide career advice, internship opportunities, and mentoring. Notably, one former bursary student is in their second year of a graduate programme with JLL.

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

Knightsbridge School offers a unique educational experience to its students while being an integral part of a broader community. We believe that education is a powerful tool for changing the world, and we strive to extend our impact beyond the Blue Door, transforming lives one child at a time.

Since its inception, KSEF has raised over £2.2 million. Although our major fundraising event was postponed until after the summer holidays in 2024, we still raised £223,710 through individual donations and support from the Knightsbridge School Parent Association.

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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 focus of the Foundation's work. We continued to strengthen our partnerships with two local maintained primary schools—Ashburnham Community School and Marlborough Primary School—both located within a short walk of KS.

This year, we once again funded art therapy for 15 children aged 4 to 11 at Marlborough Primary School, in partnership with London Creative Arts Therapy (<https://www.lcat.org.uk/>).

We also continued to support Ashburnham Community School with a grant to fund AllChild (formerly West London Zone), a charity that provides specialist support to 40 children through a dedicated link worker for the full academic year as part of a two-year programme (<https://www.allchild.org/>). AllChild helps children and young people build the relationships and skills needed to thrive socially, emotionally, and academically.

These projects have promoted good mental health and well-being, improved fitness, developed resilience, and strengthened the children's sense of belonging to their school community.

Despite their proximity to Knightsbridge School, both primary schools face significant social challenges. Ashburnham Community School, for example, has 72% of its children qualifying for free school meals—more than three times the national average.

The schools are immensely grateful for KSEF's continued support, which is making a profound difference to their students' learning and to the well-being of the wider community.

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Trustees' Annual Report for the year ended 30 June 2024

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 2024

The financial position of the charity at 30 June 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	(21,697)	(90,866)
Unrestricted Revenue Funds available for the general purposes of the charity	956,053	977,750
Restricted Revenue Funds	293	293
Total Funds	956,346	978,043

Financial review of the position at the reporting date, 30 June 2024 .

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 2024.

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Trustees' Annual Report for the year ended 30 June 2024

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 2024

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.

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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 28.

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 7 March 2025.

Signed 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 2024

I report to the Trustees on my examination of the financial statements of the charitable company on pages 12 to 28 for the year ended 30 June 2024 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 19.

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.

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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

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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KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Christos Liondaris - Independent Examiner

Association of Certified Public Accountants

Coach House

Bellevue Road

Friern Barnet

N11 3NY

This report was signed on 7 March 2025

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 30 June 2024, 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
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	233,979	-	233,979	146,455
Investments	A4	11,557	-	11,557	11,079
Total income	A	245,536	-	245,536	157,534
Expenditure on:					
Raising funds	B1	21,311	-	21,311	21,185
Charitable activities	B2	265,321	8,475	273,796	225,075
Other	B3	-	-	-	1,140
Total expenditure	B	286,632	8,475	295,107	247,400
Net gains on investments	B4	27,874	-	27,874	-
Net income for the year		(13,222)	(8,475)	(21,697)	(89,866)
Transfers between funds	C	(8,475)	8,475	-	(1,000)
Net income after transfers	A-B-C	(21,697)	-	(21,697)	(90,866)
Net movement in funds		(21,697)	-	(21,697)	(90,866)
Reconciliation of funds:-					
Total funds brought forward	E	977,750	293	978,043	1,067,907
Total funds carried forward		956,053	293	956,346	977,041

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 Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

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 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2024

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:				
Donations & Legacies	A1	146,455	-	146,455
Charitable activities	A2	-	-	-
Other trading activities	A3	-	-	-
Investments	A4	11,079	-	11,079
Other	A5	-	-	-
Total income	A	157,534	-	157,534
Expenditure on:				
Raising funds	B1	21,185	-	21,185
Charitable activities	B2	225,074	-	225,075
Other	B3	1,140	-	1,140
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
Total expenditure	B	247,399	-	247,400
Net gains on investments	B4	-	-	-
Net income for the year		(89,865)	-	(89,866)
Transfers between funds	C	(1,000)	-	-
Net income after transfers		(90,865)	-	(89,866)
Net movement in funds		(90,865)	-	(89,866)
Reconciliation of funds:-				
Total funds brought forward		947,140	120,768	1,067,907
Total funds carried forward		856,275	120,768	978,041

All activities derive from continuing operations

A Statement of Total Recognised Gains and Losses is included in these accounts as a separate primary statement

The notes attached on pages 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2024

Statement of Total Recognised Gains and Losses for the year ended 30 June 2024

	2024	2023
	£	£
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(49,571)	(63,131)
Realised gains on disposals of social investments which are programme related	-	-
<i>Income from operations before tax in the Statement of Financial Activities</i>	<u>(49,571)</u>	<u>(63,131)</u>
Realised gains on the disposal of investments	27,874	-
<i>Surplus as shown in the Income and Expenditure account</i>	<u>(21,697)</u>	<u>(63,131)</u>
Net Movement in funds before taxation	<u>(21,697)</u>	<u>(63,131)</u>
Funds generated in the year as shown on Statement of Financial Activities	<u>(21,697)</u>	<u>(63,131)</u>

The notes attached on pages 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2024

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Resources applied in the year ended 30 June 2024 towards fixed assets for Charity use:-

	2024 £	2023 £
Funds generated in the year as detailed in the SOFA	(49,571)	(63,131)
Net resources available to fund charitable activities	(49,571)	(63,131)

The notes attached on pages 19 to 28 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 30 June 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	977,751	293	978,044	1,067,908
Recognised gains and losses before transfers	(13,222)	(8,475)	(21,697)	(89,866)
	964,529	(8,182)	956,347	978,042
(From)/To unrestricted revenue funds	(8,475)	8,475	-	-
Closing revenue funds	956,054	293	956,347	978,042

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	956,054	293	956,347	978,042

The notes attached on pages 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Statement of Financial Activities for the year ended 30 June 2024

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION Income and Expenditure Account for the year ended 30 June 2024 as required by the Companies Act 2006

	2024 £	2023 £
Income		
Income from operations	233,979	146,455
Realised Gains on the disposal of investments	27,874	27,874
Investment income		
Interest receivable	11,557	11,079
Gross income in the year before exceptional items	273,410	185,408
Gross income in the year including exceptional items	273,410	185,408
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	271,996	223,274
Fundraising costs	21,311	21,185
Governance costs	1,800	1,800
Other expenditure	-	2,280
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	295,107	248,539
Net income before tax in the financial year	(21,697)	(63,131)
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	(21,697)	(63,131)
Retained surplus for the financial year	(21,697)	(63,131)

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 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at 30 June 2024

		SORP		2024	2023
	Note	Ref		£	£
Current assets		B			
Investments held as current assets	11	B3	632,874	400,000	
Cash at bank and in hand		B4	325,513	580,083	
Total current assets			958,387	980,083	
Creditors: amounts falling due within one year	12	C1	(2,040)	(2,040)	
Net current assets				956,347	978,043
The total net assets of the charity				956,347	978,043

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

Restricted funds					
Restricted Revenue Funds	15	D2	293	293	
				293	293
Unrestricted Funds					
Unrestricted Revenue Funds	15	D3	956,054	977,750	
				956,054	977,750
Designated Funds					
				-	-
Total charity funds				956,347	978,043

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.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION - Balance Sheet as at 30 June 2024

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.

Signed by:

803CD3E082594FE...

MRS CHRISTIANE ELSENBACH

Trustee

Approved by the board of trustees on 7 March 2025

The notes attached on pages 19 to 28 form an integral part of these accounts.

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2024

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 2024

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 2024

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 Investment gains

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2024	2024	2024	2023
	£	£	£	£
<i>Realised gains/(losses)</i>				
Other Unlisted Investments	27,874	-	27,874	-
Total realised gains/(losses)	27,874	-	27,874	-
Total realised and unrealised gains	27,874	-	27,874	-

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2024

6 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.

7 Defined contribution pension schemes

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

8 Defined benefit pension scheme

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

9 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.

10 Investment pooling schemes and arrangements

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

11 Investments held as current assets at market value at 30 June 2024

	2024 £	2023 £
Other investments	632,874	400,000

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,040	2,040

13 Income and Expenditure account summary

	2024 £	2023 £
At 1 July 2023	978,043	1,067,908
Surplus after tax for the year	(21,697)	(89,865)
At 30 June 2024	956,346	978,043

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION**Notes to the Accounts for the year ended 30 June 2024****14 Particulars of how particular funds are represented by assets and liabilities**

At 30 June 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	958,094		293	958,387
Current Liabilities	(2,040)	-	-	(2,040)
	956,054	-	293	956,347
At 1 July 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	979,790	-	293	980,083
Current Liabilities	(2,040)	-	-	(2,040)
	977,750	-	293	978,043

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

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	See Note 16 £	See Note 17 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	977,750	(13,222)	(8,475)	956,053
Total unrestricted and designated funds	977,750	(13,222)	(8,475)	956,053
Restricted funds:-				
Bursary Account Fund	293	(8,475)	8,475	293
Total restricted funds	293	(8,475)	8,475	293
Total charity funds	978,043	(21,697)	-	956,346

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Notes to the Accounts for the year ended 30 June 2024

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	245,536	(286,632)	27,874	(13,222)
Restricted funds:-				
Bursary Account Fund	-	(8,475)	-	(8,475)
	<u>245,536</u>	<u>(295,107)</u>	<u>27,874</u>	<u>(21,697)</u>

17 Details of transfers between funds

The transfers shown in note 15 above are:-	2024
	£
Transfers to/(from) Unrestricted Funds to cover deficits on Restricted Funds or when funds are lawfully reallocated	(8,475)
To/(from) Restricted Revenue Funds	8,475
Net transfers	<u>-</u>

18 The purposes for which the funds

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 2024 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	Current year Restricted Funds	Current year Total Funds
	2024	2024	2024
	£	£	£
Donations and gifts from individuals			
Donations and gifts from individuals including Gift Aid refund	223,979	-	223,979
Total donations and gifts from individuals	223,979	-	223,979
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2024	2024	2024
	£	£	£
Legacies receivable			
Legacies receivable	-	-	-
Total legacies receivable	-	-	-
	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2024	2024	2024
	£	£	£
Revenue grants and donations from non public bodies			
NPT Transatlantic	10,000	-	10,000
Total private sector revenue grants	10,000	-	10,000
Total Donations, Grants and Legacies			
Total Donations, Grants and Legacies A1	233,979	-	233,979

KNIGHTSBRIDGE SCHOOL EDUCATION FOUNDATION

Detailed analysis of income and expenditure for the year ended 30 June 2024 as required by t
2015

21 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2024	2024	2024
	£	£	£
Bank Interest Receivable	11,557	-	11,557
Total investment income	11,557	-	11,557

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
	2024	2024	2024
	£	£	£
Grants made to individuals	256,323	8,475	264,798
Total grantmaking costs	256,323	8,475	264,798

23 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
	2024	2024	2024
	£	£	£
Administrative overheads			
Sundry expenses	756	-	756
Professional fees paid to advisors other than the auditor or examiner			
Accountancy fees other than examination or audit fees	240	-	240
Legal fees	6,000	-	6,000
Financial costs			
Bank charges	202	-	202
Support costs before reallocation	7,198	-	7,198
Less support costs reallocated to specific activities			
To non charitable costs	-	-	-
Total support costs - Current Year	7,198	-	7,198

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 2024 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
	2024	2024	2024
	£	£	£
Independent Examiner's fees	1,800	-	1,800
Total Governance costs	1,800	-	1,800

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
		2024	2024	2024
		£	£	£
Total grantmaking costs	B2c	256,323	8,475	264,798
Total support costs	B2d	7,198	-	7,198
Total Governance costs	B2e	1,800	-	1,800
Total charitable expenditure	B2	265,321	8,475	273,796

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
		2023	2023	2023
		£	£	£
Total grantmaking costs	B2c	223,274	-	223,274
Total Governance costs	B2e	1,800	-	1,800
Total charitable expenditure	B2	225,074	-	225,074