

UK CHRISTIAN SCHOOLS LTD

England & Wales · Charity number 1127150

Details

Status Registered

Legal form Charitable company

Company number [06762073](#)

Registered 2008-12-11

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

Contact

Address 30-32 Tabard Street
London
SE1 4JU

Phone 07932325367

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Activities

Objects: TO PROMOTE EXCELLENT CHRISTIAN EDUCATION, IN ACCORDANCE WITH THE DOCTRINAL STATEMENT SET OUT HEREINAFTER, FOR CHILDREN BETWEEN THE AGES OF 3 AND 18 IN LONDON, AND NATIONALLY, BY PROVIDING ADMINISTRATION AND FACILITIES TO ITS MEMBER SCHOOLS AND BY PROVIDING FINANCIAL ASSISTANCE TO PUPILS WHO ARE IN NEED, BY ALL OR ANY OF THE FOLLOWING MEANS.1 ESTABLISHING A BURSARY FUND FOR PUPILS WHO ARE IN NEED2 SUPPORTING OTHERS IN ESTABLISHING AND RUNNING CHRISTIAN SCHOOLS THROUGHOUT THE UNITED KINGDOM3 THE PROMOTION OF THE CHRISTIAN FAITH THROUGH EDUCATION4 THE ADVANCEMENT OF CHRISTIAN EDUCATION, FOR THE PUBLIC BENEFIT, BY MEANS OF CLASSES, SEMINARS, LECTURES, CONFERENCES, INDIVIDUAL TUITION AND BY ALL AND ANY MEANS WHATSOEVER

Activities: To promote excellent Christian education to children between the ages of 3 and 18 in London and nationally by providing administration and facilities to its member schools and by providing financial assistance to pupils.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-08-31 | £1,034,498 | £369,344 | £2,381,524 | 0 |
| 2024-08-31 | £250,064 | £331,890 | - | - |
| 2023-08-31 | £415,996 | £182,822 | - | - |
| 2022-08-31 | £159,581 | £103,225 | - | - |
| 2021-08-31 | £135,081 | £94,819 | - | - |
| 2020-08-31 | £135,081 | £81,948 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------|-------|-----------|
| Christopher Douglas Fishlock | Chair | |
| NICHOLAS DAVID MARGESSON | | |
| REVEREND PAUL WORDSWORTH CLARKE | | |
| SAMUEL WILDE | | |

UK CHRISTIAN SCHOOLS LTD

England & Wales - Charity number 1127150

Accounts

REGISTERED COMPANY NUMBER: 06762073 (England and Wales)
REGISTERED CHARITY NUMBER: 1127150

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2025
for
UK Christian Schools Ltd
(A Company Limited by Guarantee)**

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

UK Christian Schools Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2025**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Report of the Independent Auditors | 6 to 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Cash Flow Statement | 12 |
| Notes to the Cash Flow Statement | 13 |
| Notes to the Financial Statements | 14 to 21 |
| Detailed Statement of Financial Activities | 22 |

UK Christian Schools Ltd

**Reference and Administrative Details
for the Year Ended 31 August 2025**

TRUSTEES

Revd C D Fishlock
Mr N D Margesson
Revd P W Clarke
Mr S R G Wilde

REGISTERED OFFICE

30-32 Tabard Street
London
SE1 4JU

**REGISTERED COMPANY
NUMBER**

06762073 (England and Wales)

REGISTERED CHARITY NUMBER 1127150

SENIOR STATUTORY AUDITOR Gareth Hughes BSc ACA

INDEPENDENT AUDITORS

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

SOLICITORS

Glovers Solicitors LLP
Fifth Floor
Berkshire House
168-173 High Holborn
London
WC1V 7AA

BANKERS

Kingdom Bank
Media House
Padge Road
Beeston
Nottingham
NG9 2RS

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects (the Objects) are to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need, by all or any of the following means:

- Establishing a bursary fund for pupils who are in need.
- Supporting others in establishing and running Christian Schools throughout the United Kingdom.
- The promotion of the Christian Faith through education.
- The advancement of Christian education, for the public benefit, by means of classes, seminars, lectures, conferences, individual tuition and by all and any means whatsoever.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance in relation to charities for the advancement of education, and are satisfied that the activities of UK Christian Schools Ltd fall within that guidance.

STRATEGIC REPORT

Achievements and performance

Charitable activities

UK Christian Schools Ltd was established to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need.

UK Christian Schools Ltd continues to let its premises, 40 Tabard Street, to London Christian School Ltd. We gave grants for some minor maintenance works to 40 Tabard Street during the year to ensure the building remained in excellent condition.

In June 2023 UK Christian Schools Ltd purchased 30 Tabard Street, the property adjacent to 40 Tabard Street. Since then, we have incurred various expenses in relation to the upkeep and redevelopment of the building. During the year under review UK Christian Schools Ltd refurbished the ground and basement floors to enable London Christian School to use them for hot food provision and as a performing arts space. The school began to rent these facilities in September 2024. Two additional floors remain occupied with commercial tenants who hold short term leases, with rental income used to further the aims of UK Christian Schools Ltd. One floor is un-let and used by London Christian School and a second charity as office space.

We have assisted in the provision of high quality, Christian education to local children this year with fees far below the majority of independent schools in London.

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2025

STRATEGIC REPORT

Financial review

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis. They are presented in a format that reflects the total funds as unrestricted. The accounts show a balance of unspent unrestricted funds of £2,381,524 compared with £1,716,370 in 2024.

The charity's incoming resources totalled £1,034,498 (2024: £250,064), derived mainly from rental income, and a £600,000 loan that was fully forgiven during the year end. There were no obligations associated with this loan.

Expenditure on charitable activities totalled £369,344 (2024: £331,890) including Governance costs of £25,227 (2024: £15,471) and Grants to institutions of £56,414 (2024: £82,440). The main reason for the increase in expenditure is due to costs associated with the building maintenance, utilities and legal and professional fees.

The total funds shown in the Income Statement totalled £2,381,524 (2024: £1,716,370). The increase in the current year is primarily due to additional donations received for the building fund and the associated Gift Aid received, compared to the previous year.

For the year ended 31 August 2025 the charitable company returned a net surplus of £665,154 (2024: deficit £81,826). This included the depreciation charges for the year of £38,644 (2024: £33,690)

The charity does not have a relationship with any other charity or organisation which might inhibit it from pursuing its own charitable objectives. The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

There are no plans to alter the charity's activities next year.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which will enable the charity to cover future interest on loans and unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to unexpected interest rate rises, development of the current site or to build new schools and to ensure that the support and governance costs are covered. The balance held as unrestricted funds at 31 August 2025 was £2,381,524 which is regarded as free reserves.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

Future plans

The success and popularity of London Christian School has been sustained over the past year. We are exploring how best to use 30 Tabard Street to continue to develop London Christian School's activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

UK Christian Schools Ltd is a company limited by guarantee and a registered charity.

Registered company number 06762073 (England and Wales)

Registered charity number 1127150

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association the chairman of the trustees is elected by the trustees by majority vote. One third of the trustees retire by rotation at annual general meetings, and may, if willing to act, be reappointed. The members of the charity may by ordinary resolution appoint a person who is willing to act, to be trustee, either to fill a vacancy or as an additional trustee.

Organisational structure

The Board meets regularly to review the financial position of the Charity. The Board works to ensure compliance with its legal duties to:

- Act in the interests of the charity
- Protect and safeguard the assets of the charity
- Act with reasonable care and skill
- Ensure the charity is accountable

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Revd C D Fishlock
Mr N D Margesson
Revd P W Clarke
Mr S R G Wilde

Related parties

Details of related parties, where the trustees have responsibility for other charities which have dealings with UK Christian Schools Ltd, are set out in the notes to the accounts, where applicable.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of UK Christian Schools Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

UK Christian Schools Ltd

**Report of the Trustees
for the Year Ended 31 August 2025**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 April 2026 and signed on the board's behalf by:



Mr S R G Wilde - Trustee

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Opinion

We have audited the financial statements of UK Christian Schools Ltd (the 'charitable company') for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we performed procedures to address the risks of management override of controls and the risk of fraudulent revenue recognition, the risk that those in charge with management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as the valuation of fixed assets and financial instruments and depreciation policies.

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Our risk assessment procedures included:

- Enquiring of those charged with management and inspection of key papers as to the policies and procedures to prevent and detect fraud, including the process for engaging management to identify fraud risks specific to the entity's sector, as well as whether they have knowledge of any actual, suspected, or alleged fraud;
- Reviewing minutes of trustees' meetings;
- Reviewing internal risk assessment reports;
- Considering management's incentives and opportunities for fraudulent manipulation of the financial statements;
- Assessing significant accounting estimates for bias; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice (SORPs) FRS 102.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation (payroll taxes), and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the group's and the charitable company's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence;
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Enquiry of management, those charged with governance around actual and potential litigation and claims.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect noncompliance with all laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gareth Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date: 20/4/26.....

UK Christian Schools Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2025**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.25 Total funds £ | 31.8.24 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 4 | 793,297 | - | 793,297 | 2,501 |
| Investment income | 3 | 8,895 | - | 8,895 | 8,065 |
| Other income | 5 | 232,306 | - | 232,306 | 239,498 |
| Total | | <u>1,034,498</u> | <u>-</u> | <u>1,034,498</u> | <u>250,064</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 6 | 369,344 | - | 369,344 | 331,890 |
| NET INCOME/(EXPENDITURE) | | 665,154 | - | 665,154 | (81,826) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,716,370 | - | 1,716,370 | 1,798,196 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>2,381,524</u></u> | <u><u>-</u></u> | <u><u>2,381,524</u></u> | <u><u>1,716,370</u></u> |

The notes form part of these financial statements

UK Christian Schools Ltd

**Balance Sheet
31 August 2025**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.25 Total funds £ | 31.8.24 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 12 | 4,577,500 | - | 4,577,500 | 4,535,276 |
| CURRENT ASSETS | | | | | |
| Debtors | 13 | 1,018 | - | 1,018 | 7,522 |
| Cash at bank | | 420,881 | 10,000 | 430,881 | 461,898 |
| | | <u>421,899</u> | <u>10,000</u> | <u>431,899</u> | <u>469,420</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (17,875) | (10,000) | (27,875) | (88,326) |
| NET CURRENT ASSETS | | | | | |
| | | <u>404,024</u> | <u>-</u> | <u>404,024</u> | <u>381,094</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 4,981,524 | - | 4,981,524 | 4,916,370 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 15 | (2,600,000) | - | (2,600,000) | (3,200,000) |
| NET ASSETS | | | | | |
| | | <u>2,381,524</u> | <u>-</u> | <u>2,381,524</u> | <u>1,716,370</u> |
| FUNDS | | | | | |
| Unrestricted funds: | 17 | | | | |
| General fund | | | | 2,381,524 | 1,716,370 |
| TOTAL FUNDS | | | | | |
| | | | | <u>2,381,524</u> | <u>1,716,370</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 20 April 2026 and were signed on its behalf by:



Mr S R G Wilde - Trustee

The notes form part of these financial statements

UK Christian Schools Ltd

**Cash Flow Statement
for the Year Ended 31 August 2025**

| | Notes | 31.8.25 £ | 31.8.24 £ |
|---|-------|-----------------------|-----------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 193,453 | 135,114 |
| Net cash provided by operating activities | | <u>193,453</u> | <u>135,114</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (80,868) | (47,759) |
| Interest received | | 8,895 | 8,065 |
| Interest paid | | (152,497) | (152,633) |
| Net cash used in investing activities | | <u>(224,470)</u> | <u>(192,327)</u> |
| Change in cash and cash equivalents in the reporting period | | | |
| Cash and cash equivalents at the beginning of the reporting period | | (31,017) | (57,213) |
| | | 461,898 | 519,111 |
| Cash and cash equivalents at the end of the reporting period | | <u><u>430,881</u></u> | <u><u>461,898</u></u> |

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31.8.25 £ | 31.8.24 £ |
|--|----------------|----------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | | |
| Adjustments for: | 665,154 | (81,826) |
| Depreciation charges | 38,644 | 33,689 |
| Interest received | (8,895) | (8,065) |
| Interest paid | 152,497 | 152,633 |
| Loan forgiven | (600,000) | - |
| Decrease/(increase) in debtors | 6,504 | (5,452) |
| (Decrease)/increase in creditors | (60,451) | 44,135 |
| Net cash provided by operations | <u>193,453</u> | <u>135,114</u> |

2. ANALYSIS OF CHANGES IN NET DEBT

| | At 1.9.24 £ | Cash flow £ | At 31.8.25 £ |
|---------------------------------|--------------------|-----------------|--------------------|
| Net cash | | | |
| Cash at bank | 461,898 | (31,017) | 430,881 |
| | <u>461,898</u> | <u>(31,017)</u> | <u>430,881</u> |
| Debt | | | |
| Debts falling due within 1 year | (2,041) | 273 | (1,768) |
| Debts falling due after 1 year | (3,200,000) | 600,000 | (2,600,000) |
| | <u>(3,202,041)</u> | <u>600,273</u> | <u>(2,601,768)</u> |
| Total | <u>(2,740,143)</u> | <u>569,256</u> | <u>(2,170,887)</u> |

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

UK Christian Schools Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pound sterling (£), which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. Under the terms of the Memorandum of Association, in the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are initially measured at costs and subsequently measured at cost or valuation, net of depreciation and any provision for impairment.

Depreciation is recognised so as to write off the cost or valuation less estimated residual values of all fixed assets over their expected useful lives. It is calculated at the following rates:

Freehold property - 1% straight line basis
Fixtures and fittings - 25% reducing balance basis

Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and it is recognised in net income/(expenditure) for the year.

The freehold properties are a resource for the use of the charity, but provisions are made to reduce such properties to estimated open market values as and when considered appropriate. These assets are currently shown in the balance sheet at historic cost and the trustees consider their overall market value to be greater than the value at which they are shown in the financial statements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities 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 charity 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

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

3. INVESTMENT INCOME

| | | |
|--------------------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Deposit account interest | 8,895 | 8,065 |
| | <u> </u> | <u> </u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | | |
|-------------------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Building fund donations | 638,000 | 2,501 |
| Gift aid | 155,297 | - |
| | <u> </u> | <u> </u> |
| | 793,297 | 2,501 |
| | <u> </u> | <u> </u> |

5. OTHER INCOME

| | | |
|---------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Rental income | 232,306 | 239,498 |
| | <u> </u> | <u> </u> |

6. CHARITABLE ACTIVITIES COSTS

| | | | |
|--------------------------|-------------------|-------------------|-------------------|
| | Direct | Grant | |
| | Costs (see | funding of | |
| | note 7) | activities | |
| | £ | (see note | |
| | £ | 8) | Totals |
| Growth of member schools | 312,930 | 56,414 | £ |
| | <u> </u> | <u> </u> | <u> </u> |
| | | | 369,344 |
| | | | <u> </u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 31.8.25 | 31.8.24 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Legal and professional fees | 21,977 | 12,221 |
| Insurance | 4,565 | 6,656 |
| Postage and stationery | 107 | 109 |
| Repairs and maintenance | 71,234 | 24,012 |
| Utilities | 10,571 | 6,420 |
| Miscellaneous expenses | 175 | 481 |
| Business rates | 1,429 | 2,725 |
| Cleaning premises costs | 8,197 | 6,810 |
| Staff training | - | 199 |
| Bank charges | 284 | 244 |
| Auditor's remuneration | 3,250 | 3,250 |
| Depreciation charges | 38,644 | 33,690 |
| Interest payable and similar charges | 152,497 | 152,633 |
| | <u>312,930</u> | <u>249,450</u> |

Governance Costs

Governance costs incurred during the year ended 31 August 2025 and included in Direct costs above:

| | 31.8.25 | 31.8.24 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Legal and professional fees | 21,977 | 12,221 |
| Auditor's remuneration | 3,250 | 3,250 |
| | <u>25,227</u> | <u>15,471</u> |

8. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

| | 31.8.25 | 31.8.24 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Growth of member schools | 56,414 | 82,440 |
| | <u>56,414</u> | <u>82,440</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.8.25 | 31.8.24 |
|-----------------------------|---------------|---------------|
| | £ | £ |
| Depreciation - owned assets | 38,644 | 33,689 |
| Auditor's remuneration | 3,250 | 3,250 |
| | <u>38,644</u> | <u>33,689</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

During the year ended 31 August 2025 there were £98.90 reimbursements to trustees (2024: £Nil) for costs incurred in carrying out their duties.

11. STAFF COSTS

There were no staff costs for the year ended 31 August 2025 nor for the year ended 31 August 2024.

The average monthly number of employees during the year was as follows:

| | | |
|--|----------------|----------------|
| | <u>31.8.25</u> | <u>31.8.24</u> |
|--|----------------|----------------|

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|------------------|
| COST | | | |
| At 1 September 2024 | 4,759,176 | 16,542 | 4,775,718 |
| Additions | 80,868 | - | 80,868 |
| At 31 August 2025 | <u>4,840,044</u> | <u>16,542</u> | <u>4,856,586</u> |
| DEPRECIATION | | | |
| At 1 September 2024 | 240,261 | 181 | 240,442 |
| Charge for year | 34,554 | 4,090 | 38,644 |
| At 31 August 2025 | <u>274,815</u> | <u>4,271</u> | <u>279,086</u> |
| NET BOOK VALUE | | | |
| At 31 August 2025 | <u>4,565,229</u> | <u>12,271</u> | <u>4,577,500</u> |
| At 31 August 2024 | <u>4,518,915</u> | <u>16,361</u> | <u>4,535,276</u> |

UK Christian Schools Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Prepayments and accrued income | 1,018 | 7,522 |
| | <u> </u> | <u> </u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Bank loans and overdrafts (see note 16) | 1,768 | 2,041 |
| Trade creditors | 3,750 | 68,643 |
| Rent deposits | 10,000 | 10,000 |
| Accruals and deferred income | 12,357 | 7,642 |
| | <u> </u> | <u> </u> |
| | 27,875 | 88,326 |
| | <u> </u> | <u> </u> |

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Bank loans (see note 16) | 2,600,000 | 3,200,000 |
| | <u> </u> | <u> </u> |

16. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|-------------------|-------------------|
| | 31.8.25 | 31.8.24 |
| | £ | £ |
| Amounts falling due within one year on demand: Loan interest accrual | 1,768 | 2,041 |
| | <u> </u> | <u> </u> |
| Amounts falling due between two and five years: Bank loans - 2-5 years | 693,333 | 1,293,333 |
| | <u> </u> | <u> </u> |
| Amounts falling due in more than five years: Repayable by instalments: Bank loans - more than 5 years | 1,906,667 | 1,906,667 |

UK Christian Schools Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2025

17. MOVEMENT IN FUNDS

| | At 1.9.24 £ | Net movement in funds £ | At 31.8.25 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,716,370 | 665,154 | 2,381,524 |
| TOTAL FUNDS | <u>1,716,370</u> | <u>665,154</u> | <u>2,381,524</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 1,034,498 | (369,344) | 665,154 |
| TOTAL FUNDS | <u>1,034,498</u> | <u>(369,344)</u> | <u>665,154</u> |

Comparatives for movement in funds

| | At 1.9.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.8.24 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 1,518,703 | (81,826) | 279,493 | 1,716,370 |
| Restricted funds | | | | |
| Restricted fund | 279,493 | - | (279,493) | - |
| TOTAL FUNDS | <u>1,798,196</u> | <u>(81,826)</u> | <u>-</u> | <u>1,716,370</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 250,064 | (331,890) | (81,826) |
| TOTAL FUNDS | <u>250,064</u> | <u>(331,890)</u> | <u>(81,826)</u> |

UK Christian Schools Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2025**

18. RELATED PARTY DISCLOSURES

The following trustees were also trustees of London Christian School Ltd:
Revd C Fishlock

During the year, UK Christian Schools Ltd received rental income totalling £180,000 (2024: £148,926) from London Christian School Ltd for the rental of 40 Tabard Street, London SE1 4JU.

UK Christian Schools Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 August 2025

| | Unrestricted funds £ | Restricted funds £ | 31.8.25 Total funds £ | 31.8.24 Total funds £ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Investment income | | | | |
| Deposit account interest | 8,895 | - | 8,895 | 8,065 |
| Charitable activities | | | | |
| Building fund donations | 638,000 | - | 638,000 | 2,501 |
| Gift aid | 155,297 | - | 155,297 | - |
| | <u>793,297</u> | <u>-</u> | <u>793,297</u> | <u>2,501</u> |
| Other income | | | | |
| Rental income | 232,306 | - | 232,306 | 239,498 |
| Total incoming resources | <u>1,034,498</u> | <u>-</u> | <u>1,034,498</u> | <u>250,064</u> |
| EXPENDITURE | | | | |
| Charitable activities | | | | |
| Legal and professional fees | 21,977 | - | 21,977 | 12,221 |
| Insurance | 4,565 | - | 4,565 | 6,656 |
| Postage and stationery | 107 | - | 107 | 109 |
| Repairs and maintenance | 71,234 | - | 71,234 | 24,012 |
| Utilities | 10,571 | - | 10,571 | 6,420 |
| Miscellaneous expenses | 175 | - | 175 | 481 |
| Business rates | 1,429 | - | 1,429 | 2,725 |
| Cleaning premises costs | 8,197 | - | 8,197 | 6,810 |
| Staff training | - | - | - | 199 |
| Bank charges | 284 | - | 284 | 244 |
| Auditor's remuneration | 3,250 | - | 3,250 | 3,250 |
| Depreciation freehold property | 34,554 | - | 34,554 | 33,509 |
| Fixtures and fittings | 4,090 | - | 4,090 | 181 |
| Loan interest payable | 152,497 | - | 152,497 | 152,633 |
| Grants to institutions | 56,414 | - | 56,414 | 82,440 |
| | <u>369,344</u> | <u>-</u> | <u>369,344</u> | <u>331,890</u> |
| Total resources expended | <u>369,344</u> | <u>-</u> | <u>369,344</u> | <u>331,890</u> |
| Net (expenditure)/income | <u>665,154</u> | <u>-</u> | <u>665,154</u> | <u>(81,826)</u> |

This page does not form part of the statutory financial statements







UKCS31.12.25FINAL

Final Audit Report

2026-04-29

| | |
|-----------------|---|
| Created: | 2026-04-27 |
| By: | Gareth Hughes (gareth@garsideaccountants.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAATlorbKaxXTgsiO-KsVDhOjOKUcmQPdaj |

"UKCS31.12.25FINAL" History

-  Document created by Gareth Hughes (gareth@garsideaccountants.co.uk)
2026-04-27 - 7:39:48 AM GMT
-  Document emailed to S Wilde (finance@ukchristianschools.org) for signature
2026-04-27 - 7:39:53 AM GMT
-  Email viewed by S Wilde (finance@ukchristianschools.org)
2026-04-27 - 7:12:44 PM GMT
-  Signer S Wilde (finance@ukchristianschools.org) entered name at signing as Sam Wilde
2026-04-29 - 9:27:22 PM GMT
-  Document e-signed by Sam Wilde (finance@ukchristianschools.org)
Signature Date: 2026-04-29 - 9:27:24 PM GMT - Time Source: server
-  Agreement completed.
2026-04-29 - 9:27:24 PM GMT

UK CHRISTIAN SCHOOLS LTD

England & Wales - Charity number 1127150

Accounts

REGISTERED COMPANY NUMBER: 06762073 (England and Wales)
REGISTERED CHARITY NUMBER: 1127150

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2024
for
UK Christian Schools Ltd
(A Company Limited by Guarantee)**

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

**Contents of the Financial Statements
for the Year Ended 31 August 2024**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Report of the Independent Auditors | 6 to 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Notes to the Financial Statements | 12 to 18 |
| Detailed Statement of Financial Activities | 19 |

**Reference and Administrative Details
for the Year Ended 31 August 2024**

| | |
|--------------------------------------|---|
| TRUSTEES | Revd C D Fishlock Mr N D Margesson Revd P W Clarke Mr S R G Wilde |
| REGISTERED OFFICE | 30-32 Tabard Street London SE1 4JU |
| REGISTERED COMPANY NUMBER | 06762073 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1127150 |
| SENIOR STATUTORY AUDITOR | Gareth Hughes BSc ACA |
| INDEPENDENT AUDITORS | Garside and Co. Limited Chartered Accountant & Statutory Auditor Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG |
| SOLICITORS | Glovers Solicitors LLP Fifth Floor Berkshire House 168-173 High Holborn London WC1V 7AA |
| BANKERS | Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS Lloyds Bank 25 Gresham Street London EC2V 7HN |

**Report of the Trustees
for the Year Ended 31 August 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects (the Objects) are to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need, by all or any of the following means:

- Establishing a bursary fund for pupils who are in need.
- Supporting others in establishing and running Christian Schools throughout the United Kingdom.
- The promotion of the Christian Faith through education.
- The advancement of Christian education, for the public benefit, by means of classes, seminars, lectures, conferences, individual tuition and by all and any means whatsoever.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance in relation to charities for the advancement of education, and are satisfied that the activities of UK Christian Schools Ltd fall within that guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

UK Christian Schools Ltd was established to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need.

UK Christian Schools Ltd continues to let its premises, 40 Tabard Street, to London Christian School Ltd. We gave grants for some minor maintenance works to 40 Tabard Street during the year to ensure the building remained in excellent condition.

In June 2023 UK Christian Schools Ltd purchased 30 Tabard Street, the property adjacent to 40 Tabard Street. Since then, we have incurred various expenses in relation to the upkeep and redevelopment of the building. During the year under review UK Christian Schools Ltd refurbished the ground and basement floors to enable London Christian School to use them for hot food provision and as a performing arts space. The school began to rent these facilities in September 2024. Two additional floors remain occupied with commercial tenants who hold short term leases, with rental income used to further the aims of UK Christian Schools Ltd. One floor is un-let and used by London Christian School and a second charity as office space.

We have assisted in the provision of high quality, Christian education to local children this year with fees far below the majority of independent schools in London.

**Report of the Trustees
for the Year Ended 31 August 2024**

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis. They are presented in a format that reflects the total funds as unrestricted. The accounts show a balance of unspent unrestricted funds of £1,716,370 compared with £1,518,703 in 2023.

The charity's incoming resources totalled £250,064 (2023: £415,996), derived mainly from rental income. Expenditure on charitable activities totalled £331,890 (2023: £182,822) including Governance costs of £15,471 (2023: £6,334) and Grants to institutions of £82,440 (2023: £70,918). The main reason for the increase in expenditure is due to costs associated with the building maintenance, interest payable and depreciation charges.

The total funds shown in the Income Statement totalled £1,716,370 (2023: £1,798,196). The decrease in the current year is primarily due to a reduction in donations received for the building fund compared to the previous year.

For the year ended 31 August 2024 the charitable company returned a net deficit of £81,826 (2023: surplus £233,174). This included the depreciation charges for the year of £33,690 (2023: £18,239).

The charity does not have a relationship with any other charity or organisation which might inhibit it from pursuing its own charitable objectives. The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

There are no plans to alter the charity's activities next year.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which will enable the charity to cover future interest on loans and unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to unexpected interest rate rises, development of the current site or to build new schools and to ensure that the support and governance costs are covered. The balance held as unrestricted funds at 31 August 2024 was £1,716,370 which is regarded as free reserves.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

FUTURE PLANS

The success and popularity of London Christian School has been sustained over the past year. We are exploring how best to use 30 Tabard Street to continue to develop London Christian School's activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

UK Christian Schools Ltd is a company limited by guarantee and a registered charity.

Registered company number 06762073 (England and Wales)

Registered charity number 1127150

Recruitment and appointment of new trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association the chairman of the trustees is elected by the trustees by majority vote. One third of the trustees retire by rotation at annual general meetings, and may, if willing to act, be reappointed. The members of the charity may by ordinary resolution appoint a person who is willing to act, to be trustee, either to fill a vacancy or as an additional trustee.

**Report of the Trustees
for the Year Ended 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board meets regularly to review the financial position of the Charity. The Board works to ensure compliance with its legal duties to:

- Act in the interests of the charity
- Protect and safeguard the assets of the charity
- Act with reasonable care and skill
- Ensure the charity is accountable

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Revd C D Fishlock

Mr N D Margesson

Revd P W Clarke

Mr S R G Wilde

Related parties

Details of related parties, where the trustees have responsibility for other charities which have dealings with UK Christian Schools Ltd, are set out in the notes to the accounts, where applicable.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of UK Christian Schools Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.


AUDITORS

The auditors, Garside and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**Report of the Trustees
for the Year Ended 31 August 2024**

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

Approved by order of the board of trustees on **14/04/25** and signed on its behalf by:



Trustee

Mr S R G Wilde

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Opinion

We have audited the financial statements of UK Christian Schools Ltd (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we performed procedures to address the risks of management override of controls and the risk of fraudulent revenue recognition, the risk that those in charge with management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as the valuation of fixed assets and financial instruments and depreciation policies.

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Our risk assessment procedures included:

- Enquiring of those charged with management and inspection of key papers as to the policies and procedures to prevent and detect fraud, including the process for engaging management to identify fraud risks specific to the entity's sector, as well as whether they have knowledge of any actual, suspected, or alleged fraud;
- Reviewing minutes of trustees' meetings;
- Reviewing internal risk assessment reports;
- Considering management's incentives and opportunities for fraudulent manipulation of the financial statements;
- Assessing significant accounting estimates for bias; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice (SORPs) FRS 102.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation (payroll taxes), and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the group's and the charitable company's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence;
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Enquiry of management, those charged with governance around actual and potential litigation and claims.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gareth Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date: 28/4/25

UK Christian Schools Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2024**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 4 | 2,501 | - | 2,501 | 254,998 |
| Investment income | 3 | 8,065 | - | 8,065 | - |
| Other income | 5 | 239,498 | - | 239,498 | 160,998 |
| Total | | <u>250,064</u> | <u>-</u> | <u>250,064</u> | <u>415,996</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 6 | 331,890 | - | 331,890 | 182,822 |
| NET INCOME/(EXPENDITURE) | | (81,826) | - | (81,826) | 233,174 |
| Transfers between funds | 16 | 279,493 | (279,493) | - | - |
| Net movement in funds | | 197,667 | (279,493) | (81,826) | 233,174 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,518,703 | 279,493 | 1,798,196 | 1,565,022 |
| TOTAL FUNDS CARRIED FORWARD | | <u>1,716,370</u> | <u>-</u> | <u>1,716,370</u> | <u>1,798,196</u> |


The notes form part of these financial statements


Balance Sheet
31 August 2024

| | Notes | Unrestricted fund £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|------------------------|----------------------|--------------------------|--------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 4,535,276 | - | 4,535,276 | 4,521,206 |
| CURRENT ASSETS | | | | | |
| Debtors | 12 | 7,522 | - | 7,522 | 2,070 |
| Cash at bank | | 451,898 | 10,000 | 461,898 | 519,111 |
| | | <u>459,420</u> | <u>10,000</u> | <u>469,420</u> | <u>521,181</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (78,326) | (10,000) | (88,326) | (44,191) |
| NET CURRENT ASSETS | | | | | |
| | | <u>381,094</u> | <u>-</u> | <u>381,094</u> | <u>476,990</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | 4,916,370 | - | 4,916,370 | 4,998,196 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 14 | (3,200,000) | - | (3,200,000) | (3,200,000) |
| NET ASSETS | | | | | |
| | | <u>1,716,370</u> | <u>-</u> | <u>1,716,370</u> | <u>1,798,196</u> |
| FUNDS | | | | | |
| Unrestricted funds: | 16 | | | | |
| General fund | | | | 1,716,370 | 1,518,703 |
| Restricted funds | | | | - | 279,493 |
| TOTAL FUNDS | | | | | |
| | | | | <u>1,716,370</u> | <u>1,798,196</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14/04/25 and were signed on its behalf by:


.....
Mr S R G Wilde - Trustee


.....
Revd C D Fishlock - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

UK Christian Schools Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pound sterling (£), which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. Under the terms of the Memorandum of Association, in the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are initially measured at costs and subsequently measured at cost or valuation, net of depreciation and any provision for impairment.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation less estimated residual values of all fixed assets over their expected useful lives. It is calculated at the following rates:

Freehold property - 1% straight line basis

Fixtures and fittings - 25% reducing balance basis

Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and it is recognised in net income/(expenditure) for the year.

The freehold properties are a resource for the use of the charity, but provisions are made to reduce such properties to estimated open market values as and when considered appropriate. These assets are currently shown in the balance sheet at historic cost and the trustees consider their overall market value to be greater than the value at which they are shown in the financial statements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities 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 charity 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

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2024**

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

3. INVESTMENT INCOME

| | 2024 | 2023 |
|--------------------------|-------|------|
| | £ | £ |
| Deposit account interest | 8,065 | - |

4. INCOME FROM CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-----------------------------------|-------|---------|
| | £ | £ |
| Building fund donations | 2,501 | 254,998 |
| Activity Growth of member schools | | |

5. OTHER INCOME

| | 2024 | 2023 |
|---------------|---------|---------|
| | £ | £ |
| Rental income | 239,498 | 160,998 |

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 7) | Grant funding of activities (see note 8) | Totals |
|--------------------------|---------------------------------|--|---------|
| | £ | £ | £ |
| Growth of member schools | 249,450 | 82,440 | 331,890 |

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 2024 | 2023 |
|-----------------------------|--------|--------|
| | £ | £ |
| Legal and professional fees | 12,221 | 3,084 |
| Expansion plan costs | - | 5,580 |
| Advertising and marketing | - | 1,800 |
| Insurance | 6,656 | 433 |
| Postage and stationery | 109 | 34 |
| Repairs and maintenance | 24,012 | 2,243 |
| Utilities | 6,420 | 1,184 |
| Miscellaneous expenses | 481 | 397 |
| Business rates | 2,725 | - |
| Cleaning premises costs | 6,810 | 1,296 |
| Staff training | 199 | - |
| Bank charges | 244 | 72 |
| Auditor's remuneration | 3,250 | 3,250 |
| Carried forward | 63,127 | 19,373 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

7. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

| | 2024 | 2023 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Brought forward | 63,127 | 19,373 |
| Loan arrangement fees | - | 20,000 |
| Depreciation charges | 33,690 | 18,239 |
| Interest payable and similar charges | 152,633 | 54,292 |
| | <u>249,450</u> | <u>111,904</u> |

Governance Costs

Governance costs incurred during the year ended 31 August 2024 and included in Direct costs above:

| | 31.8.24 | 31.8.23 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Auditor's remuneration | 3,250 | 3,250 |
| Legal and professional fees | 12,221 | 3,084 |
| | <u>15,471</u> | <u>6,334</u> |

8. GRANTS PAYABLE

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Growth of member schools | <u>82,440</u> | <u>70,918</u> |

The total grants paid to institutions during the year was as follows:

| | 2024 | 2023 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Growth of member schools | <u>82,440</u> | <u>70,918</u> |

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2024 | 2023 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 33,689 | 18,239 |
| Auditor's remuneration | <u>3,250</u> | <u>3,250</u> |

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year ended 31 August 2024 there were £Nil reimbursements to trustees (2023: £10.50) for costs incurred in carrying out their duties.

11. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|-------------|
| COST | | | |
| At 1 September 2023 | 4,727,959 | - | 4,727,959 |
| Additions | 31,217 | 16,542 | 47,759 |
| At 31 August 2024 | 4,759,176 | 16,542 | 4,775,718 |
| DEPRECIATION | | | |
| At 1 September 2023 | 206,753 | - | 206,753 |
| Charge for year | 33,508 | 181 | 33,689 |
| At 31 August 2024 | 240,261 | 181 | 240,442 |
| NET BOOK VALUE | | | |
| At 31 August 2024 | 4,518,915 | 16,361 | 4,535,276 |
| At 31 August 2023 | 4,521,206 | - | 4,521,206 |

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | 7,522 | 2,070 |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|------------------------------|-----------|-----------|
| Other loans (see note 15) | 2,041 | 3,593 |
| Trade creditors | 68,643 | 5,419 |
| Rent deposits | 10,000 | 22,750 |
| Accruals and deferred income | 7,642 | 12,429 |
| | 88,326 | 44,191 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2024 | 2023 |
|---------------------------|------------------|------------------|
| | £ | £ |
| Bank loans (see note 15) | 2,000,000 | 2,000,000 |
| Other loans (see note 15) | 1,200,000 | 1,200,000 |
| | <u>3,200,000</u> | <u>3,200,000</u> |

The Other loans balance as of 31 August 2024 includes a £600,000 loan that was fully forgiven after the year end. There are no remaining obligations associated with this loan.

15. LOANS

An analysis of the maturity of loans is given below:

| | 2024 | 2023 |
|---|------------------|------------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Loan interest accrual | <u>2,041</u> | <u>3,593</u> |
| Amounts falling due between two and five years: | | |
| Bank loans | 93,333 | - |
| Other loans - 2-5 years | <u>1,200,000</u> | <u>1,200,000</u> |
| | <u>1,293,333</u> | <u>1,200,000</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans | 1,906,667 | 2,000,000 |

16. MOVEMENT IN FUNDS

| | At 1.9.23 | Net movement in funds | Transfers between funds | At 31.8.24 |
|---------------------------|------------------|-----------------------|-------------------------|------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 1,518,703 | (81,826) | 279,493 | 1,716,370 |
| Restricted funds | | | | |
| Restricted fund | 279,493 | - | (279,493) | - |
| TOTAL FUNDS | <u>1,798,196</u> | <u>(81,826)</u> | <u>-</u> | <u>1,716,370</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 250,064 | (331,890) | (81,826) |
| TOTAL FUNDS | <u>250,064</u> | <u>(331,890)</u> | <u>(81,826)</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.9.22 £ | Net movement in funds £ | At 31.8.23 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,540,522 | (21,819) | 1,518,703 |
| Restricted funds | | | |
| Restricted fund | 24,500 | 254,993 | 279,493 |
| TOTAL FUNDS | <u>1,565,022</u> | <u>233,174</u> | <u>1,798,196</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 160,998 | (182,817) | (21,819) |
| Restricted funds | | | |
| Restricted fund | 254,998 | (5) | 254,993 |
| TOTAL FUNDS | <u>415,996</u> | <u>(182,822)</u> | <u>233,174</u> |

17. RELATED PARTY DISCLOSURES

The following trustees were also trustees of London Christian School Ltd:

Revd C Fishlock
Mr S Wilde (resigned 20 November 2023)

During the year, UK Christian Schools Ltd received rental income totalling £148,926 (2023: £141,835) from London Christian School Ltd for the rental of 40 Tabard Street, London SE1 4JU.

18. POST BALANCE SHEET EVENTS

Subsequent to the year ended 31 August 2024, the charity was granted forgiveness of a £600,000 loan. As of the reporting date, this loan is listed under Other loans in Creditors: Amounts falling due after more than one year.

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2024**

| | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|---------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Investment income | | | | |
| Deposit account interest | 8,065 | - | 8,065 | - |
| Charitable activities | | | | |
| Building fund donations | 2,501 | - | 2,501 | 254,998 |
| Other income | | | | |
| Rental income | 239,498 | - | 239,498 | 160,998 |
| Total incoming resources | 250,064 | - | 250,064 | 415,996 |
| EXPENDITURE | | | | |
| Charitable activities | | | | |
| Legal and professional fees | 12,221 | - | 12,221 | 3,084 |
| Expansion plan costs | - | - | - | 5,580 |
| Advertising and marketing | - | - | - | 1,800 |
| Insurance | 6,656 | - | 6,656 | 433 |
| Postage and stationery | 109 | - | 109 | 34 |
| Repairs and maintenance | 24,012 | - | 24,012 | 2,243 |
| Utilities | 6,420 | - | 6,420 | 1,184 |
| Miscellaneous expenses | 481 | - | 481 | 397 |
| Business rates | 2,725 | - | 2,725 | - |
| Cleaning premises costs | 6,810 | - | 6,810 | 1,296 |
| Staff training | 199 | - | 199 | - |
| Bank charges | 244 | - | 244 | 72 |
| Auditor's remuneration | 3,250 | - | 3,250 | 3,250 |
| Loan arrangement fees | - | - | - | 20,000 |
| Depreciation freehold property | 33,509 | - | 33,509 | 18,239 |
| Fixtures and fittings | 181 | - | 181 | - |
| Loan interest payable | 152,633 | - | 152,633 | 54,292 |
| Grants to institutions | 82,440 | - | 82,440 | 70,918 |
| | 331,890 | - | 331,890 | 182,822 |
| Total resources expended | 331,890 | - | 331,890 | 182,822 |
| Net income | (81,826) | - | (81,826) | 233,174 |

UK CHRISTIAN SCHOOLS LTD

England & Wales - Charity number 1127150

Accounts

REGISTERED COMPANY NUMBER: 06762073 (England and Wales)
REGISTERED CHARITY NUMBER: 1127150

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2023
for
UK Christian Schools Ltd
(A Company Limited by Guarantee)**

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

UK Christian Schools Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2023**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 5 |
| Report of the Independent Auditors | 6 to 9 |
| Statement of Financial Activities | 10 |
| Balance Sheet | 11 |
| Notes to the Financial Statements | 12 to 19 |
| Detailed Statement of Financial Activities | 20 |

UK Christian Schools Ltd

**Reference and Administrative Details
for the Year Ended 31 August 2023**

| | |
|----------------------------------|---|
| TRUSTEES | Revd C D Fishlock Mr N D Margesson Revd P W Clarke Mr P Baxter (resigned 11.4.2023) Mr S Wilde |
| COMPANY SECRETARY | Mrs K Noh |
| REGISTERED OFFICE | 30-32 Tabard Street London SE1 4JU |
| REGISTERED COMPANY NUMBER | 06762073 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1127150 |
| SENIOR STATUTORY AUDITOR | Gareth Hughes BSc ACA |
| INDEPENDENT AUDITORS | Garside and Co. Limited Chartered Accountant & Statutory Auditor Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG |
| SOLICITORS | Glovers Solicitors LLP Fifth Floor Berkshire House 168-173 High Holborn London WC1V 7AA |
| BANKERS | Reliance Bank Faith House 23-24 Lovat Lane London EC3R 5EB Kingdom Bank Media House Padge Road Beeston Nottingham NG9 2RS |

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects (the Objects) are to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need, by all or any of the following means:

- Establishing a bursary fund for pupils who are in need.
- Supporting others in establishing and running Christian Schools throughout the United Kingdom.
- The promotion of the Christian Faith through education.
- The advancement of Christian education, for the public benefit, by means of classes, seminars, lectures, conferences, individual tuition and by all and any means whatsoever.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance in relation to charities for the advancement of education, and are satisfied that the activities of UK Christian Schools Ltd fall within that guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

UK Christian Schools Ltd was established to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need.

UK Christian Schools Ltd continues to let its premises, 40 Tabard Street, to London Christian School Ltd. We gave grants for some minor maintenance works to 40 Tabard Street during the year to ensure the building remained in excellent condition.

In June 2023 UK Christian Schools Ltd purchased 30 Tabard Street, the property adjacent to 40 Tabard Street. Since then we have incurred various expenses in relation to the upkeep of the building. It is currently occupied with commercial tenants who hold short term leases. When possible, we aim to refurbish the building and bring it into use to expand London Christian School activities.

We have assisted in the provision of high quality, christian education to local children this year with fees far below the majority of independent schools in London.

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2023

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis. They are presented in a format that reflects the total funds as unrestricted. The accounts show a balance of unspent unrestricted funds of £1,518,703 compared with £1,540,522 in 2022.

The charity's incoming resources totalled £415,996 (2022: £159,582), derived mainly from rental income and restricted donations received during the year. £70,918 was committed to grants to institutions compared to £65,518 in 2022. Expenditure on charitable activities totalled £182,822 (2022: £103,226) including Governance costs of £6,334 (2022: £3,000). The main reason for the increase in expenditure is due to costs associated with the building purchase, including loan arrangement fees, interest payables and depreciation charges.

The total funds shown in the Income Statement totalled £1,798,196 (2022: 1,565,022). The increase in the current year is mainly a result of restricted funds received for the purchase and refurbishment of 30 Tabard Street. As a result of this purchase, the Balance Sheet reflects the increase in fixed assets and increase in long-term creditors for the mortgage and loans obtained for the building purchase. As a result of these activities the closing total funds balance is £1,798,196 (2022: £1,565,022).

For the year ended 31 August 2023 the charitable company returned a net surplus of £233,174 (2022: £56,356).

The charity does not have a relationship with any other charity or organisation which might inhibit it from pursuing its own charitable objectives. The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

There are no plans to alter the charity's activities next year.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which will enable the charity to cover future interest on loans and unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to unexpected interest rate rises, development of the current site or to build new schools and to ensure that the support and governance costs are covered. The balance held as unrestricted funds at 31 August 2023 was £1,518,703 which is regarded as free reserves.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

FUTURE PLANS

The success and popularity of London Christian School has been sustained over the past year. We are exploring how best to use 30 Tabard Street to continue to develop London Christian School's activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

UK Christian Schools Ltd is a company limited by guarantee and a registered charity.

Registered company number 06762073 (England and Wales)

Registered charity number 1127150

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association the chairman of the trustees is elected by the trustees by majority vote. One third of the trustees retire by rotation at annual general meetings, and may, if willing to act, be reappointed. The members of the charity may by ordinary resolution appoint a person who is willing to act, to be trustee, either to fill a vacancy or as an additional trustee.

Organisational structure

The Board meets regularly to review the financial position of the Charity. The Board works to ensure compliance with its legal duties to:

- Act in the interests of the charity
- Protect and safeguard the assets of the charity
- Act with reasonable care and skill
- Ensure the charity is accountable

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Revd C D Fishlock
Revd P Clarke
Mr N Margesson
Mr S Wilde
Mr P Baxter (resigned 11.4.2023)

Related parties

Details of related parties, where the trustees have responsibility for other charities which have dealings with UK Christian Schools Ltd, are set out in the notes to the accounts, where applicable.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of UK Christian Schools Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

UK Christian Schools Ltd


**Report of the Trustees
for the Year Ended 31 August 2023**

AUDITORS

The auditors, Garside and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 1 May 2024 and signed on its behalf by:



.....
Mrs K Noh - Secretary

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Opinion

We have audited the financial statements of UK Christian Schools Ltd (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we performed procedures to address the risks of management override of controls and the risk of fraudulent revenue recognition, the risk that those in charge with management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as the valuation of fixed assets and financial instruments and depreciation policies.

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Our risk assessment procedures included:

- Enquiring of those charged with management and inspection of key papers as to the policies and procedures to prevent and detect fraud, including the process for engaging management to identify fraud risks specific to the entity's sector, as well as whether they have knowledge of any actual, suspected, or alleged fraud;
- Reviewing minutes of trustees' meetings;
- Reviewing internal risk assessment reports;
- Considering management's incentives and opportunities for fraudulent manipulation of the financial statements;
- Assessing significant accounting estimates for bias; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice (SORPs) FRS 102.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation (payroll taxes), and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the group's and the charitable company's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence;
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Enquiry of management, those charged with governance around actual and potential litigation and claims.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect noncompliance with all laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gareth Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date:

UK Christian Schools Ltd

Statement of Financial Activities
for the Year Ended 31 August 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.23 Total funds £ | 31.8.22 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 3 | - | 254,998 | 254,998 | 24,500 |
| Other income | 4 | 160,998 | - | 160,998 | 135,082 |
| Total | | <u>160,998</u> | <u>254,998</u> | <u>415,996</u> | <u>159,582</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 5 | 182,817 | 5 | 182,822 | 103,226 |
| NET INCOME/(EXPENDITURE) | | (21,819) | 254,993 | 233,174 | 56,356 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,540,522 | 24,500 | 1,565,022 | 1,508,666 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,518,703</u></u> | <u><u>279,493</u></u> | <u><u>1,798,196</u></u> | <u><u>1,565,022</u></u> |

The notes form part of these financial statements

UK Christian Schools Ltd

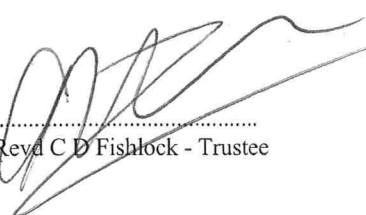
Balance Sheet
31 August 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.23 Total funds £ | 31.8.22 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 4,521,206 | - | 4,521,206 | 1,975,288 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 2,070 | - | 2,070 | - |
| Cash at bank | | 216,868 | 302,243 | 519,111 | 217,931 |
| | | <u>218,938</u> | <u>302,243</u> | <u>521,181</u> | <u>217,931</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (22,971) | (22,750) | (45,721) | (41,710) |
| | | <u>195,967</u> | <u>279,493</u> | <u>475,460</u> | <u>176,221</u> |
| NET CURRENT ASSETS | | | | | |
| | | 4,717,173 | 279,493 | 4,996,666 | 2,151,509 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 13 | (3,198,470) | - | (3,198,470) | (586,487) |
| | | <u>1,518,703</u> | <u>279,493</u> | <u>1,798,196</u> | <u>1,565,022</u> |
| NET ASSETS | | | | | |
| FUNDS | | | | | |
| Unrestricted funds: | 15 | | | | |
| General fund | | | | 1,518,703 | 1,540,522 |
| Restricted funds | | | | 279,493 | 24,500 |
| | | | | <u>1,798,196</u> | <u>1,565,022</u> |
| TOTAL FUNDS | | | | | |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2024 and were signed on its behalf by:


.....
Mr S Wilde - Trustee


.....
Revd C D Fishlock - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

UK Christian Schools Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in pound sterling (£), which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. Under the terms of the Memorandum of Association, in the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

The trustees consider there are no material uncertainties about the charitable company's ability to continue as a going concern. The review of the financial position, reserve levels and future plans gives trustees confidence the charitable company remains a going concern for the foreseeable future.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are initially measured at costs and subsequently measured at cost or valuation, net of depreciation and any provision for impairment.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation less estimated residual values of all fixed assets over their expected useful lives. It is calculated at the following rates:

Freehold property - 1% straight line basis

Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and it is recognised in net income/(expenditure) for the year.

The freehold properties are a resource for the use of the charity, but provisions are made to reduce such properties to estimated open market values as and when considered appropriate. These assets are currently shown in the balance sheet at historic cost and the trustees consider their overall market value to be greater than the value at which they are shown in the financial statements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities 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 charity 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

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

3. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 31.8.23 £ | 31.8.22 £ |
|-------------------------|--------------------------|--------------|--------------|
| Building fund donations | Growth of member schools | 254,998 | 24,500 |

4. OTHER INCOME

| | 31.8.23 £ | 31.8.22 £ |
|---------------|--------------|--------------|
| Rental income | 160,998 | 135,082 |

5. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 6) £ | Grant funding of activities (see note 7) £ | Totals £ |
|--------------------------|--------------------------------------|---|-------------|
| Growth of member schools | 111,904 | 70,918 | 182,822 |

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

| | 31.8.23 £ | 31.8.22 £ |
|--------------------------------------|--------------|--------------|
| Legal and professional fees | 3,084 | - |
| Expansion plan costs | 5,580 | 600 |
| Advertising and marketing | 1,800 | - |
| Insurance | 433 | - |
| Postage and stationery | 34 | - |
| Repairs and maintenance | 3,539 | - |
| Utilities | 1,184 | - |
| Miscellaneous expenses | 397 | 152 |
| Bank charges | 72 | 64 |
| Auditor's remuneration | 3,250 | 3,000 |
| Loan arrangement fees | 20,000 | - |
| Depreciation charges | 18,239 | 15,247 |
| Interest payable and similar charges | 54,292 | 18,645 |
| | 111,904 | 37,708 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

Governance Costs

Governance costs incurred during the year ended 31 August 2023 and included in Direct costs above:

| | 31.8.23 | 31.8.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Auditor's remuneration | 3,250 | 3,000 |
| Legal and professional fees | 3,084 | - |
| | <u>6,334</u> | <u>3,000</u> |

7. GRANTS PAYABLE

| | 31.8.23 | 31.8.22 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Growth of member schools | <u>70,918</u> | <u>65,518</u> |

The total grants paid to institutions during the year was as follows:

| | 31.8.23 | 31.8.22 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Growth of member schools | <u>70,918</u> | <u>65,518</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.8.23 | 31.8.22 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 18,239 | 15,247 |
| Auditor's remuneration | <u>3,250</u> | <u>3,000</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

During the year one trustee was reimbursed £10.50 (2022: £135.34) for costs incurred in carrying out their duties.

UK Christian Schools Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

10. TANGIBLE FIXED ASSETS

| | | Freehold property £ |
|---|----------------|---------------------------|
| COST | | |
| At 1 September 2022 | | 2,163,802 |
| Additions | | 2,564,157 |
| | | <u>4,727,959</u> |
| At 31 August 2023 | | |
| DEPRECIATION | | |
| At 1 September 2022 | | 188,514 |
| Charge for year | | 18,239 |
| | | <u>206,753</u> |
| At 31 August 2023 | | |
| NET BOOK VALUE | | |
| At 31 August 2023 | | <u>4,521,206</u> |
| At 31 August 2022 | | <u>1,975,288</u> |
| | | |
| 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.8.23 | 31.8.22 |
| | £ | £ |
| Prepayments and accrued income | 2,070 | - |
| | <u>2,070</u> | <u>-</u> |
| | | |
| 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 31.8.23 | 31.8.22 |
| | £ | £ |
| Bank loans and overdrafts (see note 14) | - | 36,000 |
| Other loans (see note 14) | 5,123 | 2,710 |
| Trade creditors | 5,419 | - |
| Rent deposits | 22,750 | - |
| Accruals and deferred income | 12,429 | 3,000 |
| | <u>45,721</u> | <u>41,710</u> |

UK Christian Schools Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|---------------------------|------------------|----------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Bank loans (see note 14) | 1,998,470 | 586,487 |
| Other loans (see note 14) | 1,200,000 | - |
| | <u>3,198,470</u> | <u>586,487</u> |

14. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|------------------|----------------|
| | 31.8.23 | 31.8.22 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | - | 36,000 |
| Loan interest accrual | 5,123 | 2,710 |
| | <u>5,123</u> | <u>38,710</u> |
| Amounts falling due between two and five years: | | |
| Bank loans | - | 108,000 |
| Other loans - 2-5 years | 1,200,000 | - |
| | <u>1,200,000</u> | <u>108,000</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans | 1,998,470 | 478,487 |

15. MOVEMENT IN FUNDS

| | At 1.9.22 | Net movement in funds | At 31.8.23 |
|---------------------------|------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,540,522 | (21,819) | 1,518,703 |
| Restricted funds | | | |
| Restricted fund | 24,500 | 254,993 | 279,493 |
| TOTAL FUNDS | <u>1,565,022</u> | <u>233,174</u> | <u>1,798,196</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2023

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 160,998 | (182,817) | (21,819) |
| Restricted funds | | | |
| Restricted fund | 254,998 | (5) | 254,993 |
| TOTAL FUNDS | <u>415,996</u> | <u>(182,822)</u> | <u>233,174</u> |

Comparatives for movement in funds

| | At 1.9.21 £ | Net movement in funds £ | At 31.8.22 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,508,666 | 31,856 | 1,540,522 |
| Restricted funds | | | |
| Restricted fund | - | 24,500 | 24,500 |
| TOTAL FUNDS | <u>1,508,666</u> | <u>56,356</u> | <u>1,565,022</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 135,082 | (103,226) | 31,856 |
| Restricted funds | | | |
| Restricted fund | 24,500 | - | 24,500 |
| TOTAL FUNDS | <u>159,582</u> | <u>(103,226)</u> | <u>56,356</u> |

UK Christian Schools Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2023**

16. RELATED PARTY DISCLOSURES

The following trustees were also trustees of London Christian School Ltd:
Revd C Fishlock

During the year, UK Christian Schools Ltd received rental income totalling £141,835 (2022: £135,082) from London Christian School Ltd for the rental of 40 Tabard Street, London SE1 4JU.

UK Christian Schools Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 August 2023

| | Unrestricted funds £ | Restricted funds £ | 31.8.23 Total funds £ | 31.8.22 Total funds £ |
|---------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS | | | | |
| Charitable activities | | | | |
| Building fund donations | - | 254,998 | 254,998 | 24,500 |
| Other income | | | | |
| Rental income | 160,998 | - | 160,998 | 135,082 |
| Total incoming resources | <u>160,998</u> | <u>254,998</u> | <u>415,996</u> | <u>159,582</u> |
| EXPENDITURE | | | | |
| Charitable activities | | | | |
| Legal and professional fees | 3,084 | - | 3,084 | - |
| Expansion plan costs | 5,580 | - | 5,580 | 600 |
| Advertising and marketing | 1,800 | - | 1,800 | - |
| Insurance | 433 | - | 433 | - |
| Postage and stationery | 34 | - | 34 | - |
| Repairs and maintenance | 3,539 | - | 3,539 | - |
| Utilities | 1,184 | - | 1,184 | - |
| Miscellaneous expenses | 397 | - | 397 | 152 |
| Bank charges | 67 | 5 | 72 | 64 |
| Auditor's remuneration | 3,250 | - | 3,250 | 3,000 |
| Loan arrangement fees | 20,000 | - | 20,000 | - |
| Depreciation freehold property | 18,239 | - | 18,239 | 15,247 |
| Loan interest payable | 54,292 | - | 54,292 | 18,645 |
| Grants to institutions | 70,918 | - | 70,918 | 65,518 |
| | <u>182,817</u> | <u>5</u> | <u>182,822</u> | <u>103,226</u> |
| Total resources expended | <u>182,817</u> | <u>5</u> | <u>182,822</u> | <u>103,226</u> |
| Net income | <u>(21,819)</u> | <u>254,993</u> | <u>233,174</u> | <u>56,356</u> |

This page does not form part of the statutory financial statements

UK CHRISTIAN SCHOOLS LTD

England & Wales - Charity number 1127150

Accounts

REGISTERED COMPANY NUMBER: 06762073 (England and Wales)
REGISTERED CHARITY NUMBER: 1127150

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2022
for
UK Christian Schools Ltd
(A Company Limited by Guarantee)**

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

**Contents of the Financial Statements
for the Year Ended 31 August 2022**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 4 |
| Report of the Independent Auditors | 5 to 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 17 |
| Detailed Statement of Financial Activities | 18 |

UK Christian Schools Ltd

**Reference and Administrative Details
for the Year Ended 31 August 2022**

| | |
|----------------------------------|--|
| TRUSTEES | Revd C D Fishlock Mr N Margesson Revd P Clarke Mr P Baxter (resigned 11.4.23) Mr S Wilde |
| COMPANY SECRETARY | Mrs C Fishlock |
| REGISTERED OFFICE | 12 Merrick Square London SE1 4JB |
| REGISTERED COMPANY NUMBER | 06762073 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1127150 |
| SENIOR STATUTORY AUDITOR | Gareth Hughes BSc ACA |
| INDEPENDENT AUDITORS | Garside and Co. Limited Chartered Accountant & Statutory Auditor Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG |

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022.. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects (the Objects) are to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need, by all or any of the following means:

- Establishing a bursary fund for pupils who are in need.
- Supporting others in establishing and running Christian Schools throughout the United Kingdom.
- The promotion of the Christian Faith through education.
- The advancement of Christian education, for the public benefit, by means of classes, seminars, lectures, conferences, individual tuition and by all and any means whatsoever.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance in relation to charities for the advancement of education, and are satisfied that the activities of UK Christian Schools Limited fall within that guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

UKCS Ltd was established to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need.

UKCS Ltd continues to let its premises on Tabard Street to London Christian School Ltd (LCS). We gave grants for some minor maintenance works to 40 Tabard Street during the year to ensure the building remained in excellent condition.

We employed the services of a part time Project Manager to investigate the possibilities for purchasing new premises or expansion of the current premises on Tabard Street. We also employed a part time Director of Communications to ensure effective communication to the school community regarding the expansion plan and other developments within the school.

We have therefore assisted in the provision of high quality, Christian education to local children this year with fees far below the majority of independent schools in London.

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2022

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis. They are presented in a format that reflects the total funds as unrestricted. The accounts show a balance of unspent unrestricted funds of £1,540,522 compared with £1,508,666 in 2021.

The charity's incoming resources, derived mainly from rental income, totalled £159,581, consistent with the previous year. £65,518 was committed to grants to institutions compared to £28,990 in 2021. Expenditure on charitable activities totalled £103,225 (2021: £94,990) including Governance expenses of £3,135.34 (2021 3,172.41).

The charity does not have a relationship with any other charity or organisation which might inhibit it from pursuing its own charitable objectives. The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

There are no plans to alter the charity's activities next year.

We continue to make capital repayments on our loan with Reliance Bank plc. Our premises on Tabard Street are valued at over £2 million. The rent received from the premises at 40 Tabard Street enables the servicing of this loan. We gave a significant grant of £65,518 to London Christian School (LCS) this year, which included one full bursary to be allocated by LCS to one student, plus over £36,000 to be used for essential repairs and maintenance to the roof and windows of 40 Tabard Street.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which will enable the charity to cover future interest on loans and unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to unexpected interest rate rises, development of the current site or to build new schools and to ensure that the support and governance costs are covered. The balance held as unrestricted funds at 31 August 2022 was £1,540,522 which is regarded as free reserves.

Results for the Year

Total income for the year amounted to £159,581, in line with trustees' expectations. Expenditure amounted to £103,225, resulting in a profit for the year of £56,356.

FUTURE PLANS

The success and popularity of London Christian School has been sustained over the past year. We continue to consider purchasing new premises near the existing building in Borough, or reordering our current premises. We are hopeful that we will be able to purchase a new property this financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

UK Christian Schools Ltd is a company limited by guarantee and a registered charity.

Recruitment and appointment of new trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association the chairman of the trustees is elected by the trustees by majority vote. One third of the trustees retire by rotation at annual general meetings, and may, if willing to act, be reappointed. The members of the charity may by ordinary resolution appoint a person who is willing to act, to be trustee, either to fill a vacancy or as an additional trustee.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of UK Christian Schools Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

**Report of the Trustees
for the Year Ended 31 August 2022**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs C Fishlock - Secretary

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Opinion

We have audited the financial statements of UK Christian Schools Ltd (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we performed procedures to address the risks of management override of controls and the risk of fraudulent revenue recognition, the risk that those in charge with management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as the valuation of fixed assets and financial instruments and depreciation policies.

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Our risk assessment procedures included:

- Enquiring of those charged with management and inspection of key papers as to the policies and procedures to prevent and detect fraud, including the process for engaging management to identify fraud risks specific to the entity's sector, as well as whether they have knowledge of any actual, suspected, or alleged fraud;
- Reviewing minutes of trustees' meetings;
- Reviewing internal risk assessment reports;
- Considering management's incentives and opportunities for fraudulent manipulation of the financial statements;
- Assessing significant accounting estimates for bias; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice (SORPs) FRS 102.

The charitable company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation (payroll taxes), and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

As the charitable company is regulated, our assessment of risks involved gaining an understanding of the control environment including the group's and the charitable company's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence;
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Enquiry of management, those charged with governance around actual and potential litigation and claims.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gareth Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date:

UK Christian Schools Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2022**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.22 Total funds £ | 31.8.21 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 2 | - | 24,500 | 24,500 | - |
| Other income | 3 | 135,081 | - | 135,081 | 135,080 |
| Total | | <u>135,081</u> | <u>24,500</u> | <u>159,581</u> | <u>135,080</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Growth of member schools | 4 | 103,225 | - | 103,225 | 94,990 |
| NET INCOME | | 31,856 | 24,500 | 56,356 | 40,090 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,508,666 | - | 1,508,666 | 1,468,576 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,540,522</u></u> | <u><u>24,500</u></u> | <u><u>1,565,022</u></u> | <u><u>1,508,666</u></u> |

The notes form part of these financial statements

UK Christian Schools Ltd

**Balance Sheet
31 August 2022**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.8.22 Total funds £ | 31.8.21 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | 1,975,288 | - | 1,975,288 | 1,990,535 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 193,431 | 24,500 | 217,931 | 183,453 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 10 | (39,000) | - | (39,000) | (39,000) |
| NET CURRENT ASSETS | | <u>154,431</u> | <u>24,500</u> | <u>178,931</u> | <u>144,453</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,129,719 | 24,500 | 2,154,219 | 2,134,988 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 11 | (589,197) | - | (589,197) | (626,322) |
| NET ASSETS | | <u>1,540,522</u> | <u>24,500</u> | <u>1,565,022</u> | <u>1,508,666</u> |
| FUNDS | | | | | |
| Unrestricted funds: | 14 | | | | |
| General fund | | | | 1,540,522 | 1,508,666 |
| Restricted funds | | | | 24,500 | - |
| TOTAL FUNDS | | | | <u>1,565,022</u> | <u>1,508,666</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr S Wilde - Trustee

.....
Revd C D Fishlock - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

UK Christian Schools Limited(UKCS) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency of these financial statements is Pounds Sterling.

The figures have not been rounded.

Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

At the time of approving the financial statements, the trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserve levels and future plans gives Trustees confidence the Charity remains a going concern for the foreseeable future.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP (FRS 102) the restatement of comparative items was required. There have been no material changes in accounting policy therefore no restatement was deemed necessary. No reconciliation of opening balances is therefore provided. The transition date was 1 September 2015.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 1% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Income funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities 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 charity 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.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

Financial instruments

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

1. ACCOUNTING POLICIES - continued

Interest receivable

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INCOME FROM CHARITABLE ACTIVITIES

| | | | |
|-------------------------|--------------------------|---------------|----------|
| | | 31.8.22 | 31.8.21 |
| | | £ | £ |
| Building fund donations | Activity | | |
| | Growth of member schools | 24,500 | - |
| | | <u>24,500</u> | <u>-</u> |

3. OTHER INCOME

| | | | |
|---------------|--|----------------|----------------|
| | | 31.8.22 | 31.8.21 |
| | | £ | £ |
| Rental income | | 135,081 | 135,080 |
| | | <u>135,081</u> | <u>135,080</u> |

4. CHARITABLE ACTIVITIES COSTS

| | | | | |
|--------------------------|--|--------------------------------------|---|----------------|
| | | Direct Costs (see note 5) £ | Grant funding of activities (see note 6) £ | Totals £ |
| Growth of member schools | | 37,707 | 65,518 | 103,225 |
| | | <u>37,707</u> | <u>65,518</u> | <u>103,225</u> |

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

The breakdown of the Direct Costs Of Charitable Activities is as follows:

| | Unrestricted £ | Restricted £ | 31.8.22 £ | 31.8.21 £ |
|---------------------------|----------------------|-----------------|----------------------|----------------------|
| Sundries | 16 | - | 16 | 698 |
| Project manager costs | - | - | - | 18,683 |
| Expansion plan costs | 600 | - | 600 | 7,739 |
| Reimbursed Expenses | 135 | - | 135 | 172 |
| Bank charges | 64 | - | 64 | 20 |
| Auditor`s remuneration | 3,000 | - | 3,000 | 3,000 |
| Depn of freehold property | 15,247 | - | 15,247 | 15,247 |
| Loan interest payable | 18,645 | - | 18,645 | 20,441 |
| Totals | <u>37,707</u> | <u>-</u> | <u>37,707</u> | <u>66,000</u> |

Governance Costs

Governance costs of £3,135 (2021: £3,172) were incurred during the year of which £3,000 relates to the audit fee (2021: £3,000).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

6. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

| | |
|---------------|---------------|
| 31.8.22 | 31.8.21 |
| £ | £ |
| 65,518 | 28,990 |
| <u>65,518</u> | <u>28,990</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | | |
|-----------------------------|---------------|---------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Depreciation - owned assets | 15,247 | 15,248 |
| Auditor's remuneration | 3,000 | 3,000 |
| | <u>18,247</u> | <u>18,248</u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

During the year, a trustee, Revd C Fishlock, was paid £135.34 (2021: £172.41) for refreshments provided at the Annual Board meeting.

9. TANGIBLE FIXED ASSETS

| | |
|--|---------------------------|
| | Freehold property £ |
| COST | |
| At 1 September 2021 and 31 August 2022 | <u>2,163,802</u> |
| DEPRECIATION | |
| At 1 September 2021 | 173,267 |
| Charge for year | 15,247 |
| | <u>188,514</u> |
| At 31 August 2022 | 188,514 |
| NET BOOK VALUE | |
| At 31 August 2022 | <u>1,975,288</u> |
| At 31 August 2021 | <u>1,990,535</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|---|---------------|---------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Bank loans and overdrafts (see note 12) | 36,000 | 36,000 |
| Accruals and deferred income | 3,000 | 3,000 |
| | <u>39,000</u> | <u>39,000</u> |

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | | |
|--------------------------|----------------|----------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Bank loans (see note 12) | 586,487 | 622,208 |
| Loan interest accrual | 2,710 | 4,114 |
| | <u>589,197</u> | <u>626,322</u> |

12. LOANS

An analysis of the maturity of loans is given below:

| | | |
|---|----------------|----------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>36,000</u> | <u>36,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans | <u>108,000</u> | <u>108,000</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans | 478,487 | 514,208 |

13. SECURED DEBTS

The following secured debts are included within creditors:

| | | |
|------------|----------------|----------------|
| | 31.8.22 | 31.8.21 |
| | £ | £ |
| Bank loans | <u>622,487</u> | <u>658,208</u> |

Mortgage from Reliance Bank Ltd secured on 40 Tabard Street, SE1 4JU.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

14. MOVEMENT IN FUNDS

| | At 1.9.21 £ | Net movement in funds £ | At 31.8.22 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,508,666 | 31,856 | 1,540,522 |
| Restricted funds | | | |
| Restricted Income | - | 24,500 | 24,500 |
| TOTAL FUNDS | <u>1,508,666</u> | <u>56,356</u> | <u>1,565,022</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 135,081 | (103,225) | 31,856 |
| Restricted funds | | | |
| Restricted Income | 24,500 | - | 24,500 |
| TOTAL FUNDS | <u>159,581</u> | <u>(103,225)</u> | <u>56,356</u> |

Comparatives for movement in funds

| | At 1.9.20 £ | Net movement in funds £ | At 31.8.21 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 1,468,576 | 40,090 | 1,508,666 |
| TOTAL FUNDS | <u>1,468,576</u> | <u>40,090</u> | <u>1,508,666</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 135,080 | (94,990) | 40,090 |
| TOTAL FUNDS | <u>135,080</u> | <u>(94,990)</u> | <u>40,090</u> |

UK Christian Schools Ltd

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

15. RELATED PARTY DISCLOSURES

The following trustees were also trustees of London Christian School Limited (LCS):

Revd C Fishlock
S Wilde

During the year, UK Christian Schools Limited received rental income totalling £135,081 (2021: £135,081) from London Christian School Limited for the rental of 40 Tabard Street, London SE1 4JU.

UK Christian Schools Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2022**

| | 31.8.22 £ | 31.8.21 £ |
|---------------------------------|----------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Charitable activities | | |
| Building fund donations | 24,500 | - |
| Other income | | |
| Rental income | 135,081 | 135,080 |
| Total incoming resources | <u>159,581</u> | <u>135,080</u> |
| EXPENDITURE | | |
| Charitable activities | | |
| Sundries | 16 | 698 |
| Project manager costs | - | 18,683 |
| Expansion plan costs | 600 | 7,739 |
| Reimbursed expenses | 135 | 172 |
| Bank charges | 64 | 20 |
| Auditor`s remuneration | 3,000 | 3,000 |
| Depn of freehold property | 15,247 | 15,247 |
| Loan interest payable | 18,645 | 20,441 |
| Grants to institutions | 65,518 | 28,990 |
| | <u>103,225</u> | <u>94,990</u> |
| Total resources expended | <u>103,225</u> | <u>94,990</u> |
| Net income | <u><u>56,356</u></u> | <u><u>40,090</u></u> |

UK CHRISTIAN SCHOOLS LTD

England & Wales - Charity number 1127150

Accounts

REGISTERED COMPANY NUMBER: 06762073 (England and Wales)
REGISTERED CHARITY NUMBER: 1127150

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2021
for
UK Christian Schools Ltd
(A Company Limited by Guarantee)**

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

**Contents of the Financial Statements
for the Year Ended 31 August 2021**

| | Page |
|---|-------------|
| Reference and Administrative Details | 1 |
| Report of the Trustees | 2 to 4 |
| Report of the Independent Auditors | 5 to 8 |
| Statement of Financial Activities | 9 |
| Balance Sheet | 10 |
| Notes to the Financial Statements | 11 to 17 |
| Detailed Statement of Financial Activities | 18 |

UK Christian Schools Ltd

**Reference and Administrative Details
for the Year Ended 31 August 2021**

TRUSTEES

Revd C D Fishlock
Mr N Margesson
Revd P Clarke
Mr P Baxter
Mr S Wilde

COMPANY SECRETARY

Mrs C Fishlock

REGISTERED OFFICE

12 Merrick Square
London
SE1 4JB

REGISTERED COMPANY NUMBER 06762073 (England and Wales)

REGISTERED CHARITY NUMBER 1127150

SENIOR STATUTORY AUDITOR

Gareth Hughes BSc ACA

INDEPENDENT AUDITORS

Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

UK Christian Schools Ltd

Report of the Trustees for the Year Ended 31 August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects (the Objects) are to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need, by all or any of the following means:

- Establishing a bursary fund for pupils who are in need.
- Supporting others in establishing and running Christian Schools throughout the United Kingdom.
- The promotion of the Christian Faith through education.
- The advancement of Christian education, for the public benefit, by means of classes, seminars, lectures, conferences, individual tuition and by all and any means whatsoever.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and, in particular the specific guidance in relation to charities for the advancement of education, and are satisfied that the activities of UK Christian Schools Limited fall within that guidance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

UKCS Ltd was established to promote excellent Christian education for children between the ages of 3 and 18 in London, and nationally, by providing administration and facilities to its member schools and by providing financial assistance to pupils who are in need.

UKCS Ltd continues to let its premises on Tabard Street to London Christian School Ltd (LCS). We gave grants for some minor maintenance works to 40 Tabard Street during the year to ensure the building remained in excellent condition.

We employed the services of a part time Project Manager to investigate the possibilities for purchasing new premises or expansion of the current premises on Tabard Street. We also employed a part time Director of Communications to ensure effective communication to the school community regarding the expansion plan and other developments within the school.

We have therefore assisted in the provision of high quality, Christian education to local children this year with fees far below the majority of independent schools in London.

**Report of the Trustees
for the Year Ended 31 August 2021**

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis. They are presented in a format that reflects the total funds as unrestricted. The accounts show a balance of unspent unrestricted funds of £1,508,838 compared with £1,468,576 in 2020.

The charity's incoming resources, derived mainly from rental income, totalled £135,081, consistent with the previous year. £28,990 was committed to grants to institutions compared to £23,675 in 2020. Governance expenses totalled £3,020 (2020: £3,000). Expenditure on charitable activities totalled £76,551 (2020: £63,701). Project manager and expansion costs totalling £26,422 (2019: £18,480) were included in the total expenditure for the year.

The charity does not have a relationship with any other charity or organisation which might inhibit it from pursuing its own charitable objectives.

The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

We continue to make capital repayments on our loan with Reliance Bank plc. Our premises on Tabard Street are valued at over £2 million. The rent received from the premises at 40 Tabard Street enables the servicing of this loan. We gave a significant grant of £28,990 to London Christian School (LCS) this year, which included one full bursary to be allocated by LCS to one student.

Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level which will enable the charity to cover future interest on loans and unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to unexpected interest rate rises, development of the current site or to build new school and to ensure that the support and governance costs are covered. The balance held as unrestricted funds at 31 August 2021 was £1,508,838 which is regarded as free reserves.

Results for the Year

Total income from the rental of 40 Tabard Street amounted to £135,081, in line with trustees' expectations. Expenditure amounted to £94,819, resulting in a profit for the year of £40,262.

FUTURE PLANS

The success and popularity of London Christian School has led to a fast increase in student numbers. We considered purchasing new premises near the existing building in Borough, or expanding our current premises. We have incurred a great deal of time and expense to date investigating possible sites and / or development of the Tabard Street site. No progress has been made yet on securing additional space for the school, but we are keen to move forward when the right opportunity arises.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

UK Christian Schools Ltd is a company limited by guarantee and a registered charity.

Recruitment and appointment of new trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to interchangeably as directors or trustees. As set out in the Articles of Association the chairman of the trustees is elected by the trustees by majority vote. One third of the trustees retire by rotation at annual general meetings, and may, if willing to act, be reappointed. The members of the charity may by ordinary resolution appoint a person who is willing to act, to be trustee, either to fill a vacancy or as an additional trustee.

**Report of the Trustees
for the Year Ended 31 August 2021**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of UK Christian Schools Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside and Co. Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mrs C Fishlock - Secretary

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Opinion

We have audited the financial statements of UK Christian Schools Ltd (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of UK Christian Schools Ltd

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Identifying and responding to risks of material misstatement due to fraud

As required by auditing standards, and taking into account possible pressures to meet profit targets and our overall knowledge of the control environment, we performed procedures to address the risks of management override of controls and the risk of fraudulent revenue recognition, the risk that those in charge with management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as the valuation of fixed assets and financial instruments and depreciation policies.

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

Our risk assessment procedures included:

- Enquiring of those charged with management and inspection of key papers as to the policies and procedures to prevent and detect fraud, including the process for engaging management to identify fraud risks specific to the entity's sector, as well as whether they have knowledge of any actual, suspected, or alleged fraud;
- Reviewing minutes of trustees' meetings;
- Reviewing internal risk assessment reports;
- Considering management's incentives and opportunities for fraudulent manipulation of the financial statements;
- Assessing significant accounting estimates for bias; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Statement of Recommended Practice (SORPs) FRS 102.

The entity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation, taxation legislation (payroll taxes), and pension legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

As the entity is regulated, our assessment of risks involved gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence;
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Enquiry of management, those charged with governance around actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations

**Report of the Independent Auditors to the Members of
UK Christian Schools Ltd**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Gareth Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Chartered Accountant & Statutory Auditor
Suite 631, Linen Hall
162-168 Regent Street
London
W1B 5TG

Date:

UK Christian Schools Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2021**

| | | 31.8.21 Unrestricted fund £ | 31.8.20 Total funds £ |
|------------------------------------|-------|--------------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | |
| Other income | 2 | 135,081 | 135,081 |
| EXPENDITURE ON | | | |
| Charitable activities | 3 | | |
| Growth of member schools | | 50,129 | 45,221 |
| Governance costs | | 3,020 | 3,000 |
| Building expansion plan costs | | 26,422 | 18,480 |
| Other | 7 | 15,248 | 15,247 |
| Total | | <u>94,819</u> | <u>81,948</u> |
| NET INCOME | | <u>40,262</u> | <u>53,133</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>1,468,576</u> | <u>1,415,443</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>1,508,838</u></u> | <u><u>1,468,576</u></u> |

The notes form part of these financial statements

UK Christian Schools Ltd

**Balance Sheet
31 August 2021**

| | Notes | 31.8.21 Unrestricted fund £ | 31.8.20 Total funds £ |
|--|-------|--------------------------------------|--------------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 10 | 1,990,535 | 2,005,783 |
| CURRENT ASSETS | | | |
| Cash at bank | | 183,453 | 163,444 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (39,000) | (39,000) |
| NET CURRENT ASSETS | | <u>144,453</u> | <u>124,444</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,134,988 | 2,130,227 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 12 | (626,322) | (661,651) |
| NET ASSETS | | <u>1,508,666</u> | <u>1,468,576</u> |
| FUNDS | 15 | | |
| Unrestricted funds: | | | |
| General fund | | 1,508,666 | 1,468,576 |
| TOTAL FUNDS | | <u>1,508,666</u> | <u>1,468,576</u> |

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr S Wilde - Trustee

.....
Revd C D Fishlock - Trustee

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

UK Christian Schools Limited(UKCS) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency of these financial statements is Pounds Sterling.

The figures have not been rounded.

Legal status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Going concern

At the time of approving the financial statements, the trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserve levels and future plans gives Trustees confidence the Charity remains a going concern for the foreseeable future.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by the Charities SORP (FRS 102) the restatement of comparative items was required. There have been no material changes in accounting policy therefore no restatement was deemed necessary. No reconciliation of opening balances is therefore provided. The transition date was 1 September 2015.

Income recognition

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charitable company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property - 1% straight line

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Income funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities 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 charity 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.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed in the accounting policies above.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

1. ACCOUNTING POLICIES - continued

Interest receivable

Financial instruments

The charity only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER INCOME

| | | |
|---------------|----------------|----------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Rental income | <u>135,081</u> | <u>135,081</u> |

3. CHARITABLE ACTIVITIES COSTS

| | Direct Costs (see note 4) £ | Grant funding of activities (see note 5) £ | Support costs (see note 6) £ | Totals £ |
|-------------------------------|--------------------------------------|---|---------------------------------------|---------------|
| Growth of member schools | 21,139 | 28,990 | - | 50,129 |
| Govenance costs | - | - | 3,020 | 3,020 |
| Building expansion plan costs | 26,422 | - | - | 26,422 |
| | <u>47,561</u> | <u>28,990</u> | <u>3,020</u> | <u>79,571</u> |

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

BUILDING EXPANSION COSTS

During the year ended 31 August 2021, the charity incurred costs of £26,422 (2020: £18,480) in respect of assessing the feasibility of acquiring new premises in addition to the current site at Tabard Street. Given their materiality and their nature, these costs are separately disclosed in the statement of financial activities. The trustees continued to employ the Project Manager to investigate the rental and / or purchase of nearby existing buildings.

5. GRANTS PAYABLE

The total grants paid to institutions during the year was as follows:

| | |
|---------------|---------------|
| 31.8.21 | 31.8.20 |
| £ | £ |
| <u>28,990</u> | <u>23,675</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

6. SUPPORT COSTS

| | Finance £ | Governance costs £ | Totals £ |
|-----------------|--------------|--------------------------|-------------|
| Govenance costs | 20 | 3,000 | 3,020 |

Support costs, included in the above, are as follows:

Governance costs

| | 31.8.21 Governance costs £ | 31.8.20 Total activities £ |
|------------------------|-------------------------------------|-------------------------------------|
| Auditors' remuneration | 3,000 | 3,000 |

7. OTHER

| | 31.8.21 £ | 31.8.20 £ |
|--------------|--------------|--------------|
| Depreciation | 15,248 | 15,247 |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31.8.21 £ | 31.8.20 £ |
|-----------------------------|--------------|--------------|
| Auditors' remuneration | 3,000 | 3,000 |
| Depreciation - owned assets | 15,248 | 15,247 |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

During the year, a trustee, Revd C Fishlock, was paid £172.41 (2020: £168.80) for refreshments provided at the Annual Board meeting.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

10. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|--|---------------------------|
| COST | |
| At 1 September 2020 and 31 August 2021 | 2,163,802 |
| DEPRECIATION | |
| At 1 September 2020 | 158,019 |
| Charge for year | 15,248 |
| At 31 August 2021 | 173,267 |
| NET BOOK VALUE | |
| At 31 August 2021 | 1,990,535 |
| At 31 August 2020 | 2,005,783 |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.21 £ | 31.8.20 £ |
|---|---------------|---------------|
| Bank loans and overdrafts (see note 13) | 36,000 | 36,000 |
| Accruals and deferred income | 3,000 | 3,000 |
| | <u>39,000</u> | <u>39,000</u> |

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 31.8.21 £ | 31.8.20 £ |
|--------------------------|----------------|----------------|
| Bank loans (see note 13) | 622,208 | 657,537 |
| Deferred Loan Interest | 4,114 | 4,114 |
| | <u>626,322</u> | <u>661,651</u> |

13. LOANS

An analysis of the maturity of loans is given below:

| | 31.8.21 £ | 31.8.20 £ |
|---|----------------|----------------|
| Amounts falling due within one year on demand: | | |
| Bank loans | <u>36,000</u> | <u>36,000</u> |
| Amounts falling due between two and five years: | | |
| Bank loans | <u>108,000</u> | <u>108,000</u> |
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Bank loans | 514,208 | 549,537 |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

14. SECURED DEBTS

The following secured debts are included within creditors:

| | | |
|------------|----------------|----------------|
| | 31.8.21 | 31.8.20 |
| | £ | £ |
| Bank loans | <u>658,208</u> | <u>693,537</u> |

Mortgage from Reliance Bank Ltd secured on 40 Tabard Street, SE1 4JU.

15. MOVEMENT IN FUNDS

| | At 1.9.20 | Net movement in funds | At 31.8.21 |
|---------------------------|------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,468,576 | 40,090 | 1,508,666 |
| | <u>1,468,576</u> | <u>40,090</u> | <u>1,508,666</u> |
| TOTAL FUNDS | <u>1,468,576</u> | <u>40,090</u> | <u>1,508,666</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 135,081 | (94,991) | 40,090 |
| | <u>135,081</u> | <u>(94,991)</u> | <u>40,090</u> |
| TOTAL FUNDS | <u>135,081</u> | <u>(94,991)</u> | <u>40,090</u> |

Comparatives for movement in funds

| | At 1.9.19 | Net movement in funds | At 31.8.20 |
|---------------------------|------------------|-----------------------------|------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 1,415,443 | 53,133 | 1,468,576 |
| | <u>1,415,443</u> | <u>53,133</u> | <u>1,468,576</u> |
| TOTAL FUNDS | <u>1,415,443</u> | <u>53,133</u> | <u>1,468,576</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 135,081 | (81,948) | 53,133 |
| TOTAL FUNDS | <u>135,081</u> | <u>(81,948)</u> | <u>53,133</u> |

16. RELATED PARTY DISCLOSURES

The following trustees were also trustees of London Christian School Limited (LCS):

Revd C Fishlock
S Wilde

During the year, UK Christian Schools Limited received rental income totalling £135,081 (2020: £135,081) from London Christian School Limited for the rental of 40 Tabard Street, London SE1 4JU.

UK Christian Schools Ltd**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

| | 31.8.21 £ | 31.8.20 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Other income | | |
| Rental income | 135,081 | 135,081 |
| Total incoming resources | 135,081 | 135,081 |
| EXPENDITURE | | |
| Charitable activities | | |
| Sundries | 698 | 13 |
| Project manager costs | 18,683 | 18,226 |
| Expansion plan costs | 7,739 | 254 |
| Loan interest payable | 20,441 | 21,533 |
| Grants to institutions | 28,990 | 23,675 |
| | 76,551 | 63,701 |
| Other | | |
| Freehold property | 15,248 | 15,247 |
| Support costs | | |
| Finance | | |
| Bank charges | 20 | - |
| Governance costs | | |
| Auditors' remuneration | 3,000 | 3,000 |
| Total resources expended | 94,819 | 81,948 |
| Net income | 40,262 | 53,133 |

This page does not form part of the statutory financial statements