

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

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for the Year Ended 31 August 2023**

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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	3				
Growth of member schools		-	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	5				
Growth of member schools		<u>182,817</u>	<u>5</u>	<u>182,822</u>	<u>103,226</u>
NET INCOME/(EXPENDITURE)		(21,819)	254,993	233,174	56,356
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,540,522</u>	<u>24,500</u>	<u>1,565,022</u>	<u>1,508,666</u>
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

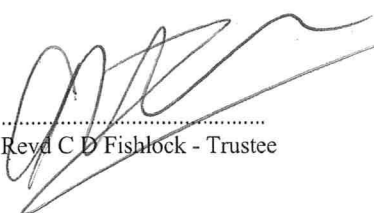
Balance Sheet
31 August 2023

	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	15				
Unrestricted funds:					
General fund				1,518,703	1,540,522
Restricted funds				<u>279,493</u>	<u>24,500</u>
TOTAL FUNDS				<u>1,798,196</u>	<u>1,565,022</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 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

		31.8.23	31.8.22
	Activity	£	£
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
	<hr/>
At 31 August 2023	4,727,959
	<hr/>
DEPRECIATION	
At 1 September 2022	188,514
Charge for year	18,239
	<hr/>
At 31 August 2023	206,753
	<hr/>
NET BOOK VALUE	
At 31 August 2023	4,521,206
	<hr/>
At 31 August 2022	1,975,288
	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Prepayments and accrued income	2,070	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	45,721	41,710
	<hr/>	<hr/>

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	160,998	254,998	415,996	159,582
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
	182,817	5	182,822	103,226
Total resources expended	182,817	5	182,822	103,226
Net income	(21,819)	254,993	233,174	56,356

This page does not form part of the statutory financial statements