

LONDON CHRISTIAN SCHOOL LTD

England & Wales · Charity number 1133692

Details

Status Registered

Legal form Charitable company

Company number [06288947](#)

Registered 2010-01-22

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

Contact

Address 40 Tabard Street
London
SE1 4JU

Phone 020 3130 6430

Email mail@londonchristianschool.com

Website www.londonchristianschool.com

Activities

Objects: THE OBJECT OF LONDON CHRISTIAN SCHOOL LTD IS TO PROVIDE EXCELLENTCHRISTIAN EDUCATION FOR THE CHILDREN OF LONDON, IN ACCORDANCE WITHTHE CORE VALUES AND DOCTRINAL STATEMENT HEREINAFTER SET OUT BY ALL ORANY OF THE FOLLOWING MEANS:3.1 THE ESTABLISHING AND RUNNING OF AN INDEPENDENT CHRISTIAN SCHOOLIN LONDON.THE ESTABLISHING OF A BURSARY FUND TO PROVIDE FINANCIALASSISTANCE TO PUPILS AND FAMILIES WHO ARE IN NEED.SUPPORTING OTHERS IN ESTABLISHING AND RUNNING CHRISTIAN SCHOOLTHROUGHOUT THE UNITED KINGDOM.THE PROMOTION OF THE CHRISTIAN FAITH THROUGH EDUCATION.THE ADVANCEMENT OF RELIGIOUS EDUCATION BY MEANS OF CLASSES,SEMINARS, LECTURES, CONFERENCES, INDIVIDUAL TUITION AND BY ALLAND ANY MEANS WHATSOEVER.

Activities: To provide an excellent Christian education for the children of London by establishing and running an independent Christian school, establishing a bursary fund to provide financial assistance to pupils and families who are in need, and supporting others in establishing and running Christian Schools throughout the United Kingdom.

Classification

- **How:** Makes Grants To Individuals, Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- **Area of benefit:** LONDON,
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,599,643	£1,620,072	£244,718	26
2024-08-31	£1,512,052	£1,501,509	£265,147	27
2023-08-31	£1,443,739	£1,338,124	£254,604	28
2022-08-31	£1,356,406	£1,236,788	£148,989	30
2021-08-31	£1,245,019	£1,152,720	£29,371	31
2020-08-31	£1,279,063	£1,255,140	£-62,928	32

Trustees

Name	Role	Appointed
CHRIS FISHLOCK	Chair	
Elizabeth Helen Price		2025-06-23
Grace Huang		2023-11-20
Jonathan Monro		2024-03-18
Joseph Ammoun		2013-06-19
Martha Isabel West		2022-01-17
Michael Burden		2023-11-20
NICOLA COLLETT WHITE		2016-02-08
SIR CHARLES HOARE BT		2016-09-12
Thomas Wright		2020-01-08

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

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

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

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

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London Christian School Ltd

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

TRUSTEES	C D Fishlock J Ammoun N Collett-White C J Hoare A J McCallister (resigned 27.1.2025) T C W Wright M I West G K Y Huang M J Burden J D C Monro E H Price (appointed 23.6.2025)
COMPANY SECRETARY	C E Ellse
REGISTERED OFFICE	40 Tabard Street London SE1 4JU
REGISTERED COMPANY NUMBER	06288947 (England and Wales)
REGISTERED CHARITY NUMBER	1133692
SENIOR STATUTORY AUDITOR	Gareth Owen Hughes BSc ACA
AUDITORS	Garside and Co. Limited Chartered Accountants & Statutory Auditor Suite 631, Lincn Hall 162-168 Regent Street London W1B 5TG
SOLICITORS	Moore Barlow LLP Gateway House Tollgate Chandler's Ford Eastleigh, Hampshire SO53 3TG
BANKERS	Reliance Bank Faith House 23-24 Lovat Lane London EC3R SEB

**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

London Christian School Ltd registered as a charity (Charity Number: 1133692) in January 2010. The charitable company was established to provide excellent Christian education for the children of London.

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 London Christian School Ltd fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. During the 2024-25 year, we provided bursaries for ten children, ranging from 10% - 100% reduction of fees.

We welcomed an additional sixteen children into Early Reception and Reception in September 2024. We have seen the children thriving academically, and showing healthy social and emotional progress

This year saw an increase in income from our charitable activities in the form of school fees.

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charitable company and have been prepared on an accrual basis.

Our total incoming resources were £1,599,643 (2024: £1,512,052), derived mainly from school fees, grant income and small donations received during the year.

This year saw an increase in income from our charitable activities in the form of school fees, We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities.

We received a support grant from UK Christian Schools Ltd of £56,414 (2024: £82,440) to be used primarily for building maintenance costs and the funding of one full bursary place.

Expenditure on charitable activities amounted to £1,620,072 (2024: £1,501,509) including Support costs of £12,462 (2024: £12,738).

For the year ended 31 August 2025 the charitable company returned a net deficit of £20,429 (2024 :£10,534 net surplus).

The trustees are satisfied with the financial position of the charitable company and confirm that they have adequate assets available to fulfil their obligations

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

FINANCIAL REVIEW

Reserves policy

The trustees long term aim is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2025 was £244,718 (2024: £265,147).

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. Further details regarding the adoption of the going concern basis can be found in the Notes to the Financial Statements - Accounting Policies.

FUTURE PLANS

September 2024 brought the start of our seventeenth year at London Christian School. We are delighted that the acquisition by UK Christian Schools Ltd of the next door building at 30-32 Tabard Street has allowed us to enhance the school facilities over the last year. In particular, the summer of 2024 saw renovation work in the basement and ground floor of 30 Tabard Street, joining it to our existing school building and creating additional hall space and a kitchen allowing us to offer hot lunches from September 2024. The building at 40 Tabard Street continues to be refreshed and together with the next door building meets our needs well at present and as we look to the future.

The children are spread over eight academic years, from Early Reception to Year 6, with a one-form entry model. We began the academic year with 115 children. We gained and lost some children throughout the year and ended in July 2025 with 115 children. The majority of leavers were primarily due to relocation nationally and internationally.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places, including some scholarship awards (indicated by *), at Alleyn's School (2), Cardinal Vaughan Memorial School (2), City of London School (1), Colfe's (1*), Harris Academy Battersea (1), St Celia's Church of England School (2*), St Dunstan's College (4*), St Michael's Catholic College (1), The Grey Coat Hospital School (1), Whitgift (2*).

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by nine full time and four part time teachers, one training teacher, four full time and one part time teaching assistants. We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school; indeed, the acquisition of 30-32 Tabard Street provides opportunities for a modest expansion in pupil numbers which we intend to capitalise on through enhanced local and online marketing.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Registered company number 06288947 (England and Wales)

Registered charity number 1133692

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board has the power at any time to appoint, by ordinary resolution agreed by a simple majority, any person or organisation who is willing to be a Board member, either to fill a casual vacancy or as an addition to the existing members.

Membership is open to other individuals or organisations who:

- apply to London Christian School in the form required by the Board,
- are approved by the Board, and
- testify in writing their unqualified adherence to the Doctrinal Statement as set out previously in the memorandum of association.

The number of trustees shall be not less than three but, unless otherwise determined by ordinary resolution, shall not be subject to any maximum.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

Organisational structure

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

C D Fishlock
J Ammoun
N Collett-White
C J Hoare
A J McCallister (resigned 27.1.25)
T C W Wright
M I West
G K Y Huang
M J Burden
J D C Monro
E H Price (appointed 23.6.25)

The Board consists of current and past parents, staff members and external individuals, all with a passion for seeking to develop our school. They meet each half term to discuss the school action plan and to monitor safeguarding, finances and implementation of policies. Our trustees are keen to be involved in school life through visits, assemblies and events.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal systems and procedures are in place to control all financial transactions and ensure the charitable company's activities comply with all applicable regulations.

Related parties

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

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of London Christian School 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).

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

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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;
- 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 & 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 18 May 2026 and signed on its behalf by:

C D Fishlock - Trustee

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School 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).

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; 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
London Christian School 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 London Christian School 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:

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

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 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 Owen Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

18 May 2026

London Christian School Ltd

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

		31.8.25 Unrestricted fund £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and grants	2	65,698	88,170
Charitable activities	4		
Provision of education		1,510,948	1,421,625
Investment income	3	21,353	-
Other income	5	1,644	2,257
Total		<u>1,599,643</u>	<u>1,512,052</u>
EXPENDITURE ON			
Charitable activities	6		
Provision of education		<u>1,620,072</u>	<u>1,501,509</u>
NET INCOME/(EXPENDITURE)		(20,429)	10,543
RECONCILIATION OF FUNDS			
Total funds brought forward		265,147	254,604
TOTAL FUNDS CARRIED FORWARD		<u>244,718</u>	<u>265,147</u>

The notes form part of these financial statements

London Christian School Ltd (Registered number: 06288947)

**Balance Sheet
31 August 2025**

	Notes	31.8.25 Unrestricted fund £	31.8.24 Total funds £
FIXED ASSETS			
Tangible assets	12	24,315	30,501
CURRENT ASSETS			
Stocks	13	924	508
Debtors	14	231,980	10,565
Cash at bank and in hand		<u>1,200,205</u>	<u>1,313,991</u>
		1,433,109	1,325,064
CREDITORS			
Amounts falling due within one year	15	(1,212,706)	(1,090,418)
NET CURRENT ASSETS		<u>220,403</u>	<u>234,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		244,718	265,147
NET ASSETS FUNDS		<u>244,718</u>	<u>265,147</u>
Unrestricted funds	16	<u>244,718</u>	<u>265,147</u>
TOTAL FUNDS		<u>244,718</u>	<u>265,147</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 May 2026 and were signed on its behalf by:

C D Fishlock - Trustee

G K Y Huang - Trustee

The notes form part of these financial statements

London Christian School 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	<u>(132,973)</u>	<u>552,818</u>
Net cash (used in)/provided by operating activities		<u>(132,973)</u>	<u>552,818</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,166)</u>	<u>(12,342)</u>
Interest received		<u>21,353</u>	<u>-</u>
Net cash provided by/(used in) investing activities		<u>19,187</u>	<u>(12,342)</u>
Change in cash and cash equivalents in the reporting period		<u>(113,786)</u>	<u>540,476</u>
Cash and cash equivalents at the beginning of the reporting period		<u>1,313,991</u>	<u>773,515</u>
Cash and cash equivalents at the end of the reporting period		<u>1,200,205</u>	<u>1,313,991</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 (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.25	31.8.24
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(20,429)	10,543
Adjustments for:		
Depreciation charges	7,504	6,587
Interest received	(21,353)	-
Increase in stocks	(416)	(509)
(Increase)/decrease in debtors	(221,415)	6,075
Increase in creditors	123,136	530,122
Net cash (used in)/provided by operations	<u>(132,973)</u>	<u>552,818</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24	Cash flow	At 31.8.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>1,313,991</u>	<u>(113,786)</u>	<u>1,200,205</u>
	<u>1,313,991</u>	<u>(113,786)</u>	<u>1,200,205</u>
Total	<u><u>1,313,991</u></u>	<u><u>(113,786)</u></u>	<u><u>1,200,205</u></u>

**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.

London Christian School 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 - Reference and Administrative Details. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

Going concern

The trustees assess whether the use of the going concern basis is appropriate, namely whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees make this assessment in respect of a period of at least twelve months from the date of authorisation for issue of these financial statements. Having considered the charitable company's forecasts, projections, and cash reserves, and taking into account reasonable fluctuations in pupil numbers and expected demand for its educational services, the trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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.

Income recognition

All income resources are recognised in the Statement of Financial Activities when the charitable company becomes legally entitled to the use of the resources, an inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability.

Income from charitable activities comprises school fees which are recognised on a straight line basis over the academic year (1 September to 31 August) to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

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

1. ACCOUNTING POLICIES - continued

Income recognition

Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods.

Other income is recognised in the year it is receivable and to the extent the charitable company has provided the goods or services.

All income is measured at the fair value of the consideration received or receivable, net of any rebates or discounts, as applicable.

Expenditure recognition

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.

Charitable activities costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company.

All resources expended are inclusive of irrecoverable VAT.

Operating leases

Rental charges paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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:

Fixtures, Fittings and Equipment	10% straight line basis
Plant and Machinery	20% 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.

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.

Taxation

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

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

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

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.

Liabilities

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 charitable company 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.

Pensions

The charitable company operates a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND GRANTS

	31.8.25	31.8.24
	£	£
Donations and gifts	8,839	5,599
Grants	56,414	82,440
Commission received	445	131
	<u>65,698</u>	<u>88,170</u>

Grants received, included in the above, are as follows:

	31.8.25	31.8.24
	£	£
Grant from UKCS	<u>56,414</u>	<u>82,440</u>

The support grant from UK Christian Schools Ltd (UKCS) is an unrestricted grant which London Christian School uses primarily for building maintenance costs and the funding of one full bursary place.

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

3. INVESTMENT INCOME		31.8.25	31.8.24
		£	£
Interest income		<u>21,353</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

Included within Income from Charitable Activities is £8,853 relating to Education, Health and Care Plan (EHCP) funding.

5. OTHER INCOME		31.8.25	31.8.24
		£	£
Miscellaneous income		<u>1,644</u>	<u>2,257</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Provision of education	<u>1,606,797</u>	<u>13,275</u>	<u>1,620,072</u>

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Provision of education	<u>813</u>	<u>12,462</u>	<u>13,275</u>

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

Finance

	31.8.25	31.8.24
	Provision of education	Total activities
	£	£
Bank charges	<u>813</u>	<u>848</u>

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

7. **SUPPORT COSTS - continued**
Governance costs

	31.8.25	31.8.24
	Provision of education £	Total activities £
Auditors' remuneration	8,250	8,400
Payroll processing fees	<u>4,212</u>	<u>3,490</u>
	<u>12,462</u>	<u>11,890</u>

8. **NET INCOME/(EXPENDITURE)**

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

	31.8.25	31.8.24
	£	£
Depreciation - owned assets	7,502	6,586
Rental charges	180,000	148,926
Auditors' remuneration	<u>8,250</u>	<u>8,400</u>

9. **AUDITORS' REMUNERATION**

	31.8.25	31.8.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>8,250</u>	<u>8,400</u>

10. **TRUSTEES' REMUNERATION AND BENEFITS**

Two (2024: two) of the trustees have been paid remuneration or have received other benefits for their services as employees of London Christian School Ltd during the year ended 31 August 2025.. These payments were made under approved contracts of employment.

Total remuneration and other benefits, including employer pension contributions, was as follow:

	31.8.25	31.8.24
	£	£
Collett-White, N	76,864	76,864
West, M	<u>43,468</u>	<u>41,241</u>
	<u>120,332</u>	<u>118,105</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

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

11. STAFF COSTS

	31.8.25	31.8.24
	£	£
Wages and salaries	987,041	1,004,457
Other pension costs	43,858	37,452
	<u>1,030,899</u>	<u>1,041,909</u>

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

	31.8.25	31.8.24
Teaching staff	19	20
Administrative staff	7	7
	<u>26</u>	<u>27</u>

Key management personnel

The total amount of employee benefits, including employer pension contributions, received by key management personnel for their services to the charitable company during the year ended 31 August 2025 was £142,541 (2024: £141,593).

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2024	61,549	81,190	142,739
Additions	-	2,166	2,166
Reclassification	(850)	-	(850)
At 31 August 2025	<u>60,699</u>	<u>83,356</u>	<u>144,055</u>
DEPRECIATION			
At 1 September 2024	45,119	67,119	112,238
Charge for year	4,981	2,521	7,502
At 31 August 2025	<u>50,100</u>	<u>69,640</u>	<u>119,740</u>
NET BOOK VALUE			
At 31 August 2025	<u>10,599</u>	<u>13,716</u>	<u>24,315</u>
At 31 August 2024	<u>16,430</u>	<u>14,071</u>	<u>30,501</u>

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

13. STOCKS

	31.8.25	31.8.24
	£	£
Stocks	<u>924</u>	<u>508</u>

14. DEBTORS

	31.8.25	31.8.24
	£	£
Amounts falling due within one year:		
Trade debtors	159,039	-
Prepayments	<u>71,763</u>	<u>10,565</u>
	<u>230,802</u>	<u>10,565</u>
Amounts falling due after more than one year:		
Gift Aid Receivable	<u>1,178</u>	<u>-</u>
Aggregate amounts	<u>231,980</u>	<u>10,565</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.25	31.8.24
	£	£
Trade creditors	110,841	31,725
Social security and other taxes	18,944	21,867
VAT	50,597	-
Deposit held	366,244	301,860
Fees in advance	655,099	718,890
Pension payable	7,649	5,922
Accruals and deferred income	<u>3,332</u>	<u>10,154</u>
	<u>1,212,706</u>	<u>1,090,418</u>

16. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	265,147	(20,429)	244,718
TOTAL FUNDS	<u>265,147</u>	<u>(20,429)</u>	<u>244,718</u>

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

16. 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	1,599,643	(1,620,072)	(20,429)
TOTAL FUNDS	<u>1,599,643</u>	<u>(1,620,072)</u>	<u>(20,429)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	254,604	10,543	265,147
TOTAL FUNDS	<u>254,604</u>	<u>10,543</u>	<u>265,147</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,512,052	(1,501,509)	10,543
TOTAL FUNDS	<u>1,512,052</u>	<u>(1,501,509)</u>	<u>10,543</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	254,604	(9,886)	244,718
TOTAL FUNDS	<u>254,604</u>	<u>(9,886)</u>	<u>244,718</u>

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,111,695	(3,121,581)	(9,886)
TOTAL FUNDS	<u>3,111,695</u>	<u>(3,121,581)</u>	<u>(9,886)</u>

17. RELATED PARTY DISCLOSURES

London Christian School Ltd has a related party relationship with UK Christian Schools Ltd by virtue of a shared trustee.

During the year ended 31 August 2025, London Christian School Ltd made payments totalling £180,000 (2024:£141,926) to UK Christian Schools Ltd for the rental of 40 Tabard Street, London SE1 4JU.

One (2024:Two) close family member of the trustees received remuneration and other benefits, including employer pension contributions, of £12,938 (2024: £17,088) for their work performed towards the charitable company's objectives.

These payments were made under approved contracts of employment.

Where applicable, staff and sibling discounts were made available during the year under review.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

REGISTERED COMPANY NUMBER: 06288947 (England and Wales)
REGISTERED CHARITY NUMBER: 1133692

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2024
for
London Christian School 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**

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London Christian School Ltd

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

TRUSTEES	C D Fishlock S Wilde (resigned 20.11.2023) J Ammoun T Jones (resigned 2.10.2023) N Collett-White C J Hoare A J McCallister T C W Wright M I West G K Y Huang (appointed 20.11.2023) M J Burden (appointed 20.11.2023) J D C Monro (appointed 18.3.2024)
COMPANY SECRETARY	C E Ellse
REGISTERED OFFICE	40 Tabard Street London SE1 4JU
REGISTERED COMPANY NUMBER	06288947 (England and Wales)
REGISTERED CHARITY NUMBER	1133692
SENIOR STATUTORY AUDITOR	Gareth Owen Hughes BSc ACA
AUDITORS	Garside and Co. Limited Chartered Accountant & Statutory Auditor Suite 631, Linen Hall 162-168 Regent Street London W1B 5TG
SOLICITORS	Moore Barlow LLP Gateway House Tollgate Chandler's Ford Eastleigh, Hampshire SO53 3TG
BANKERS	Reliance Bank Faith House 23-24 Lovat Lane London EC3R 5EB

London Christian School Ltd

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

London Christian School Ltd registered as a charity (Charity Number: 1133692) in January 2010. The charitable company was established to provide excellent Christian education for the children of London.

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 London Christian School Ltd fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. During the 2023-24 year, we provided bursaries for eleven children, ranging from 10% - 100% reduction of fees.

We welcomed an additional eighteen children into Early Reception and Reception in September 2023. We have seen the children thriving academically, and showing healthy social and emotional progress.

We have continued to benefit from our membership of the Independent Schools Association.

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charitable company and have been prepared on an accrual basis.

Our total incoming resources were £1,512,052 (2023: £1,443,739), derived mainly from school fees, grant income and small donations received during the year.

This year saw an increase in income from our charitable activities in the form of school fees, as the number of pupils increased. We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities. We received a support grant from UK Christian Schools Ltd of £82,440 (2023: £70,918) to be used primarily for building maintenance costs and the funding of one full bursary place.

Expenditure on charitable activities amounted to £1,501,509 (2023: £1,338,124) including Support costs of £12,738 (2023: £12,466).

For the year ended 31 August 2024 the charitable company returned a net surplus of £10,543 (2023:£105,615).

The trustees are satisfied with the financial position of the charitable company and confirm that they have adequate assets available to fulfil their obligations.

London Christian School Ltd

Report of the Trustees for the Year Ended 31 August 2024

FINANCIAL REVIEW

Reserves policy

The trustees long term aim is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2024 was £265,147 (2023: £254,604).

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. Further details regarding the adoption of the going concern basis can be found in the Notes to the Financial Statements - Accounting Policies.

FUTURE PLANS

September 2023 brought the start of our sixteenth year at London Christian School. The building at 40 Tabard Street continues to meet our needs for the short term, but we are excited at the opportunities presented by the recent acquisition by UK Christian Schools Ltd of the next door building at 30-32 Tabard Street. The summer of 2024 saw renovation work in the basement and ground floor of 30 Tabard Street, joining it to our existing school building with a view to providing additional hall space and a kitchen ready to offer hot lunches from September 2024. We hope to continue to expand our use of 30 Tabard Street to enhance the school facilities.

The children are spread over eight academic years, from Early Reception to Year 6, with a one-form entry model. We began the academic year with 120 children. We gained and lost some children throughout the year and ended in July 2024 with 118 children. The majority of leavers were primarily due to relocation nationally and internationally.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places, including some scholarship awards (indicated by *), at Alleyn's School (2), Blackheath High (1*), City of London Girls (1), Colfe's (1*), Eaton Square Senior (1*), Eltham College (2), Emanuel School (1*), Francis Holland Regents Park (1), JAGS (1), St. Cecilia's Church of England School (1) and Thames Christian School (3).

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by nine full time and three part time teachers, one training teacher, four full time and one part time teaching assistant.

We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Registered company number 06288947 (England and Wales)

Registered charity number 1133692

London Christian School Ltd

Report of the Trustees for the Year Ended 31 August 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board has the power at any time to appoint, by ordinary resolution agreed by a simple majority, any person or organisation who is willing to be a Board member, either to fill a casual vacancy or as an addition to the existing members.

Membership is open to other individuals or organisations who:

- apply to London Christian School in the form required by the Board,
- are approved by the Board, and
- testify in writing their unqualified adherence to the Doctrinal Statement as set out previously in the memorandum of association.

The number of trustees shall be not less than three but, unless otherwise determined by ordinary resolution, shall not be subject to any maximum.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

Organisational structure

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

C D Fishlock
S Wilde (resigned 20.11.2023)
J Ammoun
T Jones (resigned 2.10.2023)
N Collett-White
C J Hoare
A J McCallister
T C W Wright
M I West
G K Y Huang (appointed 20.11.2023)
M J Burden (appointed 20.11.2023)
J D C Monro (appointed 18.3.2024)

The Board consists of current and past parents, staff members and external individuals, all with a passion for seeking to develop our school. They meet each half term to discuss the school action plan and to monitor safeguarding, finances and implementation of policies. Our trustees are keen to be involved in school life through visits, assemblies and events.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal systems and procedures are in place to control all financial transactions and ensure the charitable company's activities comply with all applicable regulations.

Related parties

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

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of London Christian School 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).

London Christian School Ltd

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

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:

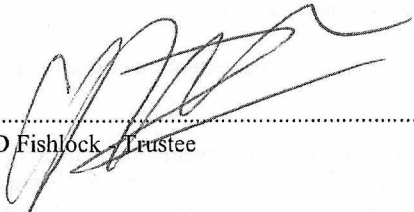
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside & 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 24/3/25 and signed on its behalf by:


.....
C D Fishlock, Trustee

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School Ltd (the 'charitable company') for the year ended 31 August 2024 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).

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; 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
London Christian School 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:

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

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Our procedures included:

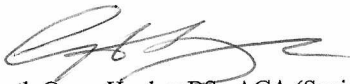
- Discussion with those in charge with management, and from inspection of the entity's regulatory and legal correspondence.
- Discussion with those charged with management the policies and procedures regarding compliance with laws and regulations;
- Reviewing financial statement disclosures and testing 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 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 Owen Hughes BSc ACA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

Date: 24/3/25

**Report of the Independent Auditors to the Members of
London Christian School 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.

London Christian School Ltd

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

		31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and grants	2	88,170	74,758
Charitable activities	3		
Provision of education		1,421,625	1,366,117
Other income	4	2,257	2,864
Total		<u>1,512,052</u>	<u>1,443,739</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of education		<u>1,501,509</u>	<u>1,338,124</u>
NET INCOME		10,543	105,615
RECONCILIATION OF FUNDS			
Total funds brought forward		254,604	148,989
TOTAL FUNDS CARRIED FORWARD		<u><u>265,147</u></u>	<u><u>254,604</u></u>

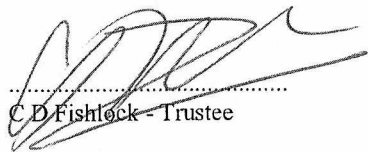
The notes form part of these financial statements

London Christian School Ltd (Registered number: 06288947)

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	11	30,501	24,745
CURRENT ASSETS			
Stocks	12	508	-
Debtors	13	10,565	16,640
Cash at bank and in hand		1,313,991	773,515
		<u>1,325,064</u>	<u>790,155</u>
CREDITORS			
Amounts falling due within one year	14	(1,090,418)	(560,296)
NET CURRENT ASSETS		<u>234,646</u>	<u>229,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>265,147</u>	<u>254,604</u>
NET ASSETS		<u>265,147</u>	<u>254,604</u>
FUNDS	15		
Unrestricted funds		<u>265,147</u>	<u>254,604</u>
TOTAL FUNDS		<u>265,147</u>	<u>254,604</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24/3/25 and were signed on its behalf by:


C D Fishlock - Trustee


G K Y Huang - Trustee

The notes form part of these financial statements

London Christian School Ltd

**Cash Flow Statement
for the Year Ended 31 August 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	552,818	173,858
Net cash provided by operating activities		<u>552,818</u>	<u>173,858</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(12,342)	(15,324)
Net cash used in investing activities		<u>(12,342)</u>	<u>(15,324)</u>
Change in cash and cash equivalents in the reporting period		<u>540,476</u>	<u>158,534</u>
Cash and cash equivalents at the beginning of the reporting period		<u>773,515</u>	<u>614,981</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,313,991</u></u>	<u><u>773,515</u></u>

The notes form part of these financial statements

London Christian School Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	10,543	105,615
Adjustments for:		
Depreciation charges	6,587	4,490
Increase in stocks	(509)	-
Decrease/(increase) in debtors	6,075	(9,726)
Increase in creditors	530,122	73,479
Net cash provided by operations	<u>552,818</u>	<u>173,858</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank and in hand	773,515	540,476	1,313,991
	<u>773,515</u>	<u>540,476</u>	<u>1,313,991</u>
Total	<u>773,515</u>	<u>540,476</u>	<u>1,313,991</u>

The notes form part of these financial statements

London Christian School Ltd

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.

London Christian School 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 - Reference and Administrative Details. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

Going concern

The trustees assess whether the use of the going concern basis is appropriate, namely whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees make this assessment in respect of a period of at least twelve months from the date of authorisation for issue of these financial statements. Having considered the charitable company's forecasts, projections, and cash reserves, and taking into account reasonable fluctuations in pupil numbers and expected demand for its educational services, the trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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.

Income recognition

All income resources are recognised in the Statement of Financial Activities when the charitable company becomes legally entitled to the use of the resources, an inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability.

Income from charitable activities comprises school fees which are recognised on a straight line basis over the academic year (1 September to 31 August) to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

London Christian School Ltd

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

1. ACCOUNTING POLICIES - continued

Income recognition

Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods.

Other income is recognised in the year it is receivable and to the extent the charitable company has provided the goods or services.

All income is measured at the fair value of the consideration received or receivable, net of any rebates or discounts, as applicable.

Expenditure recognition

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.

Charitable activities costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company.

All resources expended are inclusive of irrecoverable VAT.

Operating leases

Rental charges paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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:

Fixtures, Fittings and Equipment	10% straight line basis
Plant and Machinery	20% 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.

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.

Taxation

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

London Christian School Ltd

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

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

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.

Liabilities

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 charitable company 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.

Pensions

The charitable company operates a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND GRANTS

	31.8.24	31.8.23
	£	£
Donations and gifts	5,599	3,840
Grants	82,440	70,918
Commission received	131	-
	<u>88,170</u>	<u>74,758</u>

Grants received, included in the above, are as follows:

	31.8.24	31.8.23
	£	£
Grants from UKCS	<u>82,440</u>	<u>70,918</u>

The support grant from UK Christian Schools Ltd (UKCS) is an unrestricted grant which London Christian School uses primarily for building maintenance costs and the funding of one full bursary place.

London Christian School Ltd

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24 £	31.8.23 £
Fees receivable	Provision of education	1,500,094	1,394,694
Bursaries	Provision of education	(78,469)	(28,577)
		<u>1,421,625</u>	<u>1,366,117</u>

4. OTHER INCOME

	31.8.24 £	31.8.23 £
Miscellaneous income	<u>2,257</u>	<u>2,864</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	<u>1,488,771</u>	<u>12,738</u>	<u>1,501,509</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of education	<u>848</u>	<u>11,890</u>	<u>12,738</u>

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

Finance

	31.8.24 Provision of education £	31.8.23 Total activities £
Bank charges	<u>848</u>	<u>822</u>

London Christian School Ltd

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

**6. SUPPORT COSTS - continued
Governance costs**

	31.8.24	31.8.23
	Provision of education £	Total activities £
Auditors' remuneration	8,400	8,400
Payroll processing fees	3,490	3,244
	<u>11,890</u>	<u>11,644</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	6,586	4,491
Rental charges	148,926	141,835
Auditors' remuneration	8,400	8,400
	<u>163,912</u>	<u>154,716</u>

8. AUDITORS' REMUNERATION

	31.8.24	31.8.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,400	8,400
	<u>8,400</u>	<u>8,400</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Two (2023: three) of the trustees have been paid remuneration or have received other benefits for their services as employees of London Christian School Ltd during the year ended 31 August 2024.. These payments were made under approved contracts of employment.

Total remuneration and other benefits, including employer pension contributions, was as follow:

	31.8.24	31.8.23
	£	£
Trowbridge, N	-	13,004
Collett-White, N	76,864	74,205
West, M	41,241	39,317
	<u>118,105</u>	<u>126,526</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

London Christian School Ltd

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

10. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	1,004,457	881,935
Other pension costs	37,452	33,939
	<u>1,041,909</u>	<u>915,874</u>

During the year, the charity made an ex gratia payment to an employee of £11,372.50 as part of a settlement agreement on the employee's departure.

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

	31.8.24	31.8.23
Teaching staff	20	21
Administrative staff	7	7
	<u>27</u>	<u>28</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.24	31.8.23
£60,001 - £70,000	-	1
£70,001 - £80,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The total amount of employee benefits, including employer pension contributions, received by key management personnel for their services to the charitable company during the year ended 31 August 2024 was £141,593 (2023: £126,526).

London Christian School Ltd

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

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2023	59,972	70,425	130,397
Additions	1,577	10,765	12,342
	<u>61,549</u>	<u>81,190</u>	<u>142,739</u>
DEPRECIATION			
At 1 September 2023	43,027	62,625	105,652
Charge for year	2,092	4,494	6,586
	<u>45,119</u>	<u>67,119</u>	<u>112,238</u>
NET BOOK VALUE			
At 31 August 2024	<u>16,430</u>	<u>14,071</u>	<u>30,501</u>
At 31 August 2023	<u>16,945</u>	<u>7,800</u>	<u>24,745</u>

12. STOCKS

	31.8.24	31.8.23
	£	£
Stocks	508	-
	<u>508</u>	<u>-</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	-	10,862
Prepayments	10,565	5,778
	<u>10,565</u>	<u>16,640</u>

London Christian School Ltd

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

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	31,725	37,778
Social security and other taxes	21,867	17,386
Deposit held	301,860	265,490
Fees in advance	718,890	225,908
Pension payable	5,922	6,057
Accruals and deferred income	10,154	7,677
	<u>1,090,418</u>	<u>560,296</u>

15. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	254,604	10,543	265,147
	<u>254,604</u>	<u>10,543</u>	<u>265,147</u>
TOTAL FUNDS	<u>254,604</u>	<u>10,543</u>	<u>265,147</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,512,052	(1,501,509)	10,543
	<u>1,512,052</u>	<u>(1,501,509)</u>	<u>10,543</u>
TOTAL FUNDS	<u>1,512,052</u>	<u>(1,501,509)</u>	<u>10,543</u>

Comparatives for movement in funds

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	148,989	105,615	254,604
	<u>148,989</u>	<u>105,615</u>	<u>254,604</u>
TOTAL FUNDS	<u>148,989</u>	<u>105,615</u>	<u>254,604</u>

London Christian School Ltd

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

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	1,443,739	(1,338,124)	105,615
TOTAL FUNDS	<u>1,443,739</u>	<u>(1,338,124)</u>	<u>105,615</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	148,989	116,158	265,147
TOTAL FUNDS	<u>148,989</u>	<u>116,158</u>	<u>265,147</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,955,791	(2,839,633)	116,158
TOTAL FUNDS	<u>2,955,791</u>	<u>(2,839,633)</u>	<u>116,158</u>

London Christian School Ltd

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

16. RELATED PARTY DISCLOSURES

The following trustees were also trustees of UK Christian Schools Ltd during the year ended 31 August 2024 ; this charity owns the school building and provides financial support for the school:

Revd C Fishlock
S Wilde (to 20.11.23)

During the year ended 31 August 2024, London Christian School Ltd made payments totalling £148,926 (2023: £141,835) to UK Christian Schools Ltd for the rental of 40 Tabard Street, London SE1 4JU.

Two (2023: three) close family members of the trustees received remuneration and other benefits, including employer pension contributions, of £17,088 (2023: £40,093) for their work performed towards the charitable company's objectives. These payments were made under approved contracts of employment.

Where applicable, staff and sibling discounts were made available during the year under review.

London Christian School Ltd

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

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and grants		
Donations and gifts	5,599	3,840
Grants	82,440	70,918
Commission received	131	-
	<hr/>	<hr/>
	88,170	74,758
Charitable activities		
Fees receivable	1,500,094	1,394,694
Bursaries	(78,469)	(28,577)
	<hr/>	<hr/>
	1,421,625	1,366,117
Other income		
Miscellaneous income	2,257	2,864
	<hr/>	<hr/>
Total incoming resources	1,512,052	1,443,739
EXPENDITURE		
Charitable activities		
Wages incl social security	1,004,457	881,935
Pensions	37,452	33,939
Rates	12,544	11,798
Insurance	8,466	6,885
Utilities costs	8,993	9,567
Telephone	5,586	8,343
Printing, postage and stationery	15,020	12,281
Advertising costs	4,450	10,379
Sundry expenses	6,934	12,225
Hire of premises	12,196	13,474
Membership fees	14,203	10,467
Classroom resources and books	20,036	22,060
Training courses	12,860	11,041
Repairs and renewals	17,230	14,458
Professional fees	14,357	3,148
Computer and IT expenses	16,928	17,486
Cleaning	17,839	16,983
Rental charges	148,926	141,835
Bad debts written off	3,986	4,959
Extracurricular activities	26,464	11,796
Other staff costs	2,049	3,544
Carried forward	1,410,976	1,258,603

This page does not form part of the statutory financial statements

London Christian School Ltd

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

	31.8.24 £	31.8.23 £
Charitable activities		
Brought forward	1,410,976	1,258,603
Contract staff	71,208	62,565
Depreciation - Fixtures & fittings	2,093	1,935
Depreciation - Computer equipment	4,494	2,555
	<u>1,488,771</u>	<u>1,325,658</u>
Support costs		
Finance		
Bank charges	848	822
Governance costs		
Auditors' remuneration	8,400	8,400
Payroll processing fees	3,490	3,244
	<u>11,890</u>	<u>11,644</u>
Total resources expended	<u>1,501,509</u>	<u>1,338,124</u>
Net income	<u>10,543</u>	<u>105,615</u>

This page does not form part of the statutory financial statements

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2023
for
London Christian School 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

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for the Year Ended 31 August 2023**

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

TRUSTEES

C D Fishlock
S Wilde (resigned 20.11.2023)
J Ammoun
T Jones (resigned 2.10.2023)
N Trowbridge (resigned 20.3.2023)
N Collett-White
C J Hoare
A J McCallister
T C W Wright
M I West
G K Y Huang (appointed 20.11.2023)
M J Burden (appointed 20.11.2023)
J D C Monro (appointed 18.3.2024)

COMPANY SECRETARY

C E Ellse

REGISTERED OFFICE

40 Tabard Street
London
SE1 4JU

REGISTERED COMPANY NUMBER 06288947 (England and Wales)

REGISTERED CHARITY NUMBER 1133692

SENIOR STATUTORY AUDITOR Gareth Owen Hughes BSc FCA

AUDITORS

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

SOLICITORS

Moore Barlow LLP
Gateway House Tollgate
Chandler's Ford
Eastleigh, Hampshire
SO53 3TG

BANKERS

Reliance Bank
Faith House
23-24 Lovat Lane
London
EC3R 5EB

**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

London Christian School Ltd registered as a charity (Charity Number: 1133692) in January 2010. The charitable company was established to provide excellent Christian education for the children of London.

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 London Christian School Ltd fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. During the 2022-23 year, we provided bursaries for five children, ranging from 15% - 100% reduction of fees.

We welcomed an additional sixteen children into Early Reception and Reception in September 2022. We have seen the children thriving academically, and showing healthy social and emotional progress.

We have continued to benefit from our membership of the Independent Schools Association.

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charitable company and have been prepared on an accrual basis.

Our total incoming resources were £1,443,739 (2022: £1,356,406), derived mainly from school fees, grant income and small donations received during the year.

This year saw an increase in income from our charitable activities in the form of school fees, as the number of pupils increased. We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities. We received a support grant from UK Christian Schools Ltd of £70,918 (2022: £65,518) to be used primarily for building maintenance costs and the funding of one full bursary place.

Expenditure on charitable activities amounted to £1,338,124 (2022: £1,236,788) including Support costs of £12,466 (2022: £13,127).

For the year ended 31 August 2023 the charitable company returned a net surplus of £105,615 (2022: £119,618).

The trustees are satisfied with the financial position of the charitable company and confirm that they have adequate assets available to fulfil their obligations.

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

FINANCIAL REVIEW

Reserves policy

The trustees long term aim is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider this to be a prudent approach to provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2023 was £254,604 (2022: £148,989).

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. Further details regarding the adoption of the going concern basis can be found in the Notes to the Financial Statements - Accounting Policies.

FUTURE PLANS

September 2022 brought the start of our fifteenth year at London Christian School. The building on Tabard Street continues to meet our needs for the short term.

The children are spread over eight academic years, from Early Reception to Year 6, with a one-form entry model. We began the academic year with 119 children. We gained and lost some children throughout the year and ended in July 2023 with 116 children. The majority of leavers were primarily due to relocation out of London.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places, including some scholarship awards (indicated by *), at Alleyn's School (1*), City of London Boys School (1), Highgate School (1), QEH Bristol (1), Surbiton High (1*), James Allen's Girls' School (4), Queen's College (1*), Thames Christian School (2*), The Latymer School (1), Whitgift (2; 1*), and Colfe's (1*).

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by nine full time and five part time teachers, one training teacher and five full time teaching assistants.

We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Registered company number 06288947 (England and Wales)

Registered charity number 1133692

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Board has the power at any time to appoint, by ordinary resolution agreed by a simple majority, any person or organisation who is willing to be a Board member, either to fill a casual vacancy or as an addition to the existing members.

Membership is open to other individuals or organisations who:

- apply to London Christian School in the form required by the Board,
- are approved by the Board, and
- testify in writing their unqualified adherence to the Doctrinal Statement as set out previously in the memorandum of association.

The number of trustees shall be not less than three but, unless otherwise determined by ordinary resolution, shall not be subject to any maximum.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

Organisational structure

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

C D Fishlock
S Wilde (resigned 20.11.2023)
J Ammoun
T Jones (resigned 2.10.2023)
N Trowbridge (resigned 20.3.2023)
N Collett-White
C J Hoare
A J McCallister
T C W Wright
M I West
G K Y Huang (appointed 20.11.2023)
M J Burden (appointed 20.11.2023)
J D C Monro (appointed 18.3.2024)

The Board consists of current and past parents, staff members and external individuals, all with a passion for seeking to develop our school. They meet each half term to discuss the school action plan and to monitor safeguarding, finances and implementation of policies. Our trustees are keen to be involved in school life through visits, assemblies and events.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal systems and procedures are in place to control all financial transactions and ensure the charitable company's activities comply with all applicable regulations.

Related parties

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

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of London Christian School 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).

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

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:

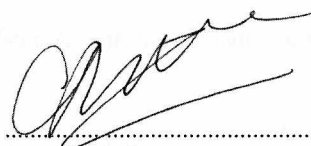
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside & 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 ... 29.05.2024 ... and signed on its behalf by:



.....
C D Fishlock - Trustee

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School Ltd (the 'charitable company') for the year ended 31 August 2023 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).

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; 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
London Christian School 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 London Christian School 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 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 and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statements items.

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
London Christian School 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 Owen Hughes BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

Date: 29/5/24

London Christian School Ltd

Statement of Financial Activities
for the Year Ended 31 August 2023

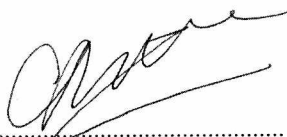
		31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and grants	2	74,758	66,815
Charitable activities	3		
Provision of education		1,366,117	1,287,230
Other income	4	2,864	2,361
Total		<u>1,443,739</u>	<u>1,356,406</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of education		<u>1,338,124</u>	<u>1,236,788</u>
NET INCOME		105,615	119,618
RECONCILIATION OF FUNDS			
Total funds brought forward		148,989	29,371
TOTAL FUNDS CARRIED FORWARD		<u><u>254,604</u></u>	<u><u>148,989</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	11	24,745	13,912
CURRENT ASSETS			
Debtors	12	16,640	6,914
Cash at bank and in hand		773,515	614,981
		<u>790,155</u>	<u>621,895</u>
CREDITORS			
Amounts falling due within one year	13	(560,296)	(486,818)
		<u>229,859</u>	<u>135,077</u>
NET CURRENT ASSETS			
		<u>254,604</u>	<u>148,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>254,604</u>	<u>148,989</u>
NET ASSETS			
		<u>254,604</u>	<u>148,989</u>
FUNDS			
Unrestricted funds	14	254,604	148,989
		<u>254,604</u>	<u>148,989</u>
TOTAL FUNDS			
		<u>254,604</u>	<u>148,989</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ... 29.05.2024 ... and were signed on its behalf by:



.....
C D Fishlock - Trustee



.....
G K Y Huang - Trustee

The notes form part of these financial statements

London Christian School Ltd

Cash Flow Statement
for the Year Ended 31 August 2023

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	<u>173,858</u>	<u>232,269</u>
Net cash provided by operating activities		<u>173,858</u>	<u>232,269</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(15,324)</u>	<u>(16,803)</u>
Net cash used in investing activities		<u>(15,324)</u>	<u>(16,803)</u>
Change in cash and cash equivalents in the reporting period		<u>158,534</u>	<u>215,466</u>
Cash and cash equivalents at the beginning of the reporting period		<u>614,981</u>	<u>399,515</u>
Cash and cash equivalents at the end of the reporting period		<u><u>773,515</u></u>	<u><u>614,981</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 August 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23	31.8.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	105,615	119,618
Adjustments for:		
Depreciation charges	4,490	7,750
(Increase)/decrease in debtors	(9,726)	4,499
Increase in creditors	73,479	100,402
Net cash provided by operations	<u>173,858</u>	<u>232,269</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22	Cash flow	At 31.8.23
	£	£	£
Net cash			
Cash at bank and in hand	614,981	158,534	773,515
	<u>614,981</u>	<u>158,534</u>	<u>773,515</u>
Total	<u>614,981</u>	<u>158,534</u>	<u>773,515</u>

**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.

London Christian School 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 - Reference and Administrative Details. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

Going concern

The trustees assess whether the use of the going concern basis is appropriate, namely whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern for the foreseeable future. The trustees make this assessment in respect of a period of at least twelve months from the date of authorisation for issue of these financial statements. Having considered the charitable company's forecasts, projections, and cash reserves, and taking into account reasonable fluctuations in pupil numbers and expected demand for its educational services, the trustees consider that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis of accounting in preparing these financial statements.

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.

Income recognition

All income resources are recognised in the Statement of Financial Activities when the charitable company becomes legally entitled to the use of the resources, an inflow of economic benefit is probable and the monetary value can be measured with sufficient reliability.

Income from charitable activities comprises school fees which are recognised on a straight line basis over the academic year (1 September to 31 August) to which they relate.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount.

Grants for immediate financial support and assistance, or to reimburse costs previously incurred, are recognised immediately.

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

1. ACCOUNTING POLICIES - continued

Income recognition

Where donations and grants are restricted to future accounting periods, they are deferred and recognised in those future accounting periods.

Other income is recognised in the year it is receivable and to the extent the charitable company has provided the goods or services.

All income is measured at the fair value of the consideration received or receivable, net of any rebates or discounts, as applicable.

Expenditure recognition

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.

Charitable activities costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company.

All resources expended are inclusive of irrecoverable VAT.

Operating leases

Rental charges paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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:

Fixtures, Fittings and Equipment	10% straight line basis
Plant and Machinery	20% 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.

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.

Taxation

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

Fund accounting

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

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

1. ACCOUNTING POLICIES - continued

Financial instruments

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

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.

Liabilities

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 charitable company 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.

Pensions

The charitable company operates a defined contribution scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND GRANTS

	31.8.23	31.8.22
	£	£
Donations and gifts	3,840	1,297
Grants	70,918	65,518
	<u>74,758</u>	<u>66,815</u>

Grants received, included in the above, are as follows:

	31.8.23	31.8.22
	£	£
Grants from UKCS	<u>70,918</u>	<u>65,518</u>

The support grant from UK Christian Schools Ltd (UKCS) is an unrestricted grant which London Christian School uses primarily for building maintenance costs and the funding of one full bursary place.

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

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.23 £	31.8.22 £
Fees receivable	Provision of education	1,394,694	1,330,892
Bursaries	Provision of education	(28,577)	(43,662)
		<u>1,366,117</u>	<u>1,287,230</u>

4. OTHER INCOME

	31.8.23 £	31.8.22 £
Miscellaneous income	<u>2,864</u>	<u>2,361</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	<u>1,325,658</u>	<u>12,466</u>	<u>1,338,124</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of education	<u>822</u>	<u>11,644</u>	<u>12,466</u>

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

Finance

	31.8.23 Provision of education £	31.8.22 Total activities £
Bank charges	<u>822</u>	<u>1,487</u>

Governance costs

	31.8.23 Provision of education £	31.8.22 Total activities £
Auditors' remuneration	8,400	8,400
Payroll processing fees	<u>3,244</u>	<u>3,240</u>
	<u>11,644</u>	<u>11,640</u>

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

7. NET INCOME/(EXPENDITURE)

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

	31.8.23	31.8.22
	£	£
Depreciation - owned assets	4,491	7,750
Rental charges	141,835	135,081
Auditors' remuneration	8,400	8,400
	<u> </u>	<u> </u>

8. AUDITORS' REMUNERATION

	31.8.23	31.8.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	8,400	8,400
	<u> </u>	<u> </u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Three (2022: two) of the trustees have been paid remuneration or have received other benefits for their services as employees of London Christian School Ltd during the year ended 31 August 2023 and the year ended 31 August 2022. These payments were made under approved contracts of employment.

Total remuneration and other benefits, including employer pension contributions, was as follow:

	31.8.23	31.8.22
	£	£
Trowbridge, N	13,004	21,272
Collett-White, N	74,205	69,852
West, M	39,317	-
	<u> </u>	<u> </u>
	<u>126,526</u>	<u>91,124</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2023 nor for the year ended 31 August 2022.

10. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	881,935	787,522
Other pension costs	33,939	29,262
	<u> </u>	<u> </u>
	<u>915,874</u>	<u>816,784</u>

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

	31.8.23	31.8.22
Teaching staff	21	23
Administrative staff	7	7
	<u> </u>	<u> </u>
	<u>28</u>	<u>30</u>

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

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£60,001 - £70,000	1	1
	<u>1</u>	<u>1</u>

Key management personnel

The total amount of employee benefits, including employer pension contributions, received by key management personnel for their services to the charitable company during the year ended 31 August 2023 was £126,526 (2022: £91,124).

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2022	45,320	69,753	115,073
Additions	14,652	672	15,324
	<u>59,972</u>	<u>70,425</u>	<u>130,397</u>
At 31 August 2023	59,972	70,425	130,397
DEPRECIATION			
At 1 September 2022	41,091	60,070	101,161
Charge for year	1,936	2,555	4,491
	<u>43,027</u>	<u>62,625</u>	<u>105,652</u>
At 31 August 2023	43,027	62,625	105,652
NET BOOK VALUE			
At 31 August 2023	<u>16,945</u>	<u>7,800</u>	<u>24,745</u>
At 31 August 2022	<u>4,229</u>	<u>9,683</u>	<u>13,912</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	10,862	749
Prepayments	5,778	6,165
	<u>16,640</u>	<u>6,914</u>

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	37,778	39,530
Social security and other taxes	17,386	16,907
Deposit held	265,490	213,080
Fees in advance	225,908	195,203
Pension payable	6,057	4,663
Accruals and deferred income	7,677	17,435
	<u>560,296</u>	<u>486,818</u>

14. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	148,989	105,615	254,604
	<u>148,989</u>	<u>105,615</u>	<u>254,604</u>
TOTAL FUNDS	<u>148,989</u>	<u>105,615</u>	<u>254,604</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,443,739	(1,338,124)	105,615
	<u>1,443,739</u>	<u>(1,338,124)</u>	<u>105,615</u>
TOTAL FUNDS	<u>1,443,739</u>	<u>(1,338,124)</u>	<u>105,615</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	29,371	119,618	148,989
	<u>29,371</u>	<u>119,618</u>	<u>148,989</u>
TOTAL FUNDS	<u>29,371</u>	<u>119,618</u>	<u>148,989</u>

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

14. 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	1,356,406	(1,236,788)	119,618
TOTAL FUNDS	<u>1,356,406</u>	<u>(1,236,788)</u>	<u>119,618</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	29,371	225,233	254,604
TOTAL FUNDS	<u>29,371</u>	<u>225,233</u>	<u>254,604</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,800,145	(2,574,912)	225,233
TOTAL FUNDS	<u>2,800,145</u>	<u>(2,574,912)</u>	<u>225,233</u>

15. RELATED PARTY DISCLOSURES

The following trustees were also trustees of UK Christian Schools Ltd during the year ended 31 August 2023; this charity owns the school building and provides financial support for the school:

Revd C Fishlock
S Wilde (resigned 20.11.23)

During the year ended 31 August 2023, London Christian School Ltd made payments totalling £141,835 (2022: £135,081) to UK Christian Schools Ltd for the rental of 40 Tabard Street, London SE1 4JU.

Three (2022: two) close family members of the trustees received remuneration and other benefits, including employer pension contributions, of £40,093 (2022: £22,043) for their work performed towards the charitable company's objectives. These payments were made under approved contracts of employment.

Where applicable, staff and sibling discounts were made available during the year under review.

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

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Donations and grants		
Donations and gifts	3,840	1,297
Grants	70,918	65,518
	<u>74,758</u>	<u>66,815</u>
Charitable activities		
Fees receivable	1,394,694	1,330,892
Bursaries	(28,577)	(43,662)
	<u>1,366,117</u>	<u>1,287,230</u>
Other income		
Miscellaneous income	2,864	2,361
	<u>2,864</u>	<u>2,361</u>
Total incoming resources	<u>1,443,739</u>	<u>1,356,406</u>
EXPENDITURE		
Charitable activities		
Wages incl social security	881,935	787,522
Pensions	33,939	29,262
Rates	11,798	9,416
Insurance	6,885	5,346
Utilities costs	9,567	11,080
Telephone	8,343	8,701
Printing, postage and stationery	12,281	11,496
Advertising costs	10,379	1,284
Sundry expenses	12,225	1,264
Hire of premises	13,474	14,306
Membership fees	10,467	13,518
Classroom resources and books	22,060	15,383
Training courses	11,041	11,546
Repairs and renewals	14,458	56,659
Professional fees	3,148	10,899
Computer and IT expenses	17,486	13,275
Cleaning	16,983	16,790
Rental charges	141,835	135,081
Bad debts written off	4,959	-
Extracurricular activities	11,796	9,949
Other staff costs	3,544	5,493
Contract staff	62,565	47,641
Depreciation - Fixtures & fittings	1,935	2,179
Carried forward	1,323,103	1,218,090

This page does not form part of the statutory financial statements

London Christian School Ltd

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

	31.8.23 £	31.8.22 £
Charitable activities		
Brought forward	1,323,103	1,218,090
Depreciation - Computer equipment	2,555	5,571
	<u>1,325,658</u>	<u>1,223,661</u>
Support costs		
Finance		
Bank charges	822	1,487
Governance costs		
Auditors' remuneration	8,400	8,400
Payroll processing fees	3,244	3,240
	<u>11,644</u>	<u>11,640</u>
Total resources expended	<u>1,338,124</u>	<u>1,236,788</u>
Net income	<u>105,615</u>	<u>119,618</u>

This page does not form part of the statutory financial statements

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

REGISTERED COMPANY NUMBER: 06288947 (England and Wales)

REGISTERED CHARITY NUMBER: 1133692

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2022
for
London Christian School 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

London Christian School Ltd

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

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Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

London Christian School Ltd

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

TRUSTEES

C D Fishlock - Chairman
S Wilde
J Ammoun
T Jones
N Trowbridge (resigned 20.3.2023)
N Collett-White
C J Hoare
A J McCallister
T Wright
M West (appointed 17.1.2022)

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to inter-changeably 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. 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.

COMPANY SECRETARY

N Trowbridge

REGISTERED OFFICE

40 Tabard Street
London
SE1 4JU

**REGISTERED COMPANY
NUMBER**

06288947 (England and Wales)

REGISTERED CHARITY NUMBER 1133692

SENIOR STATUTORY AUDITOR

Gareth Owen Hughes BSc FCA

INDEPENDENT AUDITORS

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

London Christian School 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 was established to provide excellent Christian education for the children of London.

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 London Christian School Limited fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. We provided bursaries for 5 children, ranging from 70%-100% reduction of fees, during the 2021-22 year.

We welcomed an additional 19 children into Early Reception and Reception in September 2021. We have seen the children thriving academically, and showing healthy social and emotional progress.

We have continued to benefit from our membership of the ISA.

FINANCIAL REVIEW

Financial position

The Financial Statements cover all the activities of the charity and have been prepared on an accrual basis.

This year saw an increase in income from our charitable activities in the form of school fees, as the number of pupils increased. We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities. We received a support grant from UK Christian Schools of £65,518 (2021: £47,673) to be used primarily for building work costs and the funding of one full bursary place.

Our total incoming resources were £1,356,406 (2021: £1,245,019).

Expenditure amounted to £1,236,788 (2021: £1,152,720) resulting in a surplus for the year of £119,618 (2021: £92,299).

The trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

Reserves policy

The trustees aim for the coming five years is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2022 was £148,989.

London Christian School Ltd

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT
SUBSEQUENT EVENTS**

During 2021, the Coronavirus (Covid-19) pandemic spread into the United Kingdom. The trustees have assessed and will continue to assess the potential impact of Coronavirus on London Christian School. Where necessary the school has adopted an on-line delivery and the trustees will continue to assess the methods of teaching and the delivery of education and feel that the school can continue to provide a high-quality education as required by the fee-paying parents. In addition, the school retains sufficient operational flexibility to ensure that it will be able to operate in a variety of different scenarios

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of London Christian School 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:

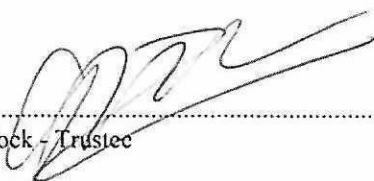
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Garside & 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 on18/5/23..... and signed on its behalf by:


.....
C D Fishlock - Trustee

London Christian School Ltd

Report of the Trustees for the Year Ended 31 August 2022

FUTURE PLANS

September 2021 brought the start of our fifteenth year at London Christian School. The building on Tabard Street continues to meet our needs for the short term.

The children are spread over eight academic years, from Early Reception to Year 6 with a one-form entry model. We began the academic year with 116 children. We gained and lost some children throughout the year and ended in July with 117 children. The majority of leavers were due to relocation out of London.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places at Alleyn's (1*), Westminster Under School (1), City of London Boy's School (1), Francis Holland Regent's Park (1), JAGS (1), Whitgift (2; 1*), Colfe's (1*), St Cecilia's CofE School (1) and St Dunstan's (1*). * denotes scholarship offered.

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by 9 full time and 5 part time teachers, 1 training teacher, 5 full time teaching assistants. We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school.

Since April 2022, the LCS Board of Governors have been pursuing an opportunity to buy the freehold building next door to London Christian School on Tabard Street. The purchase of this additional building would add significantly to our teaching space, enabling bigger classrooms, several specialist rooms and would also provide a large school hall for productions. There is not currently an intention of going to two-form entry across the school, not significantly increasing class sizes, but instead hope to make the school experience even better for the school community. The plan is to finance this purchase through securing a mortgage offer and through fundraising.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Recruitment and appointment of new trustees

Existing trustees invite new suitably qualified trustees to join the board as and when required. The trustees are elected by the members at a General Meeting in the usual way.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School Ltd (the 'charitable company') for the year ended 31 August 2022 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 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 London Christian School 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 London Christian School 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.

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
London Christian School 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 Owen Hughes BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

Date: 18/5/23

London Christian School Ltd

Statement of Financial Activities
for the Year Ended 31 August 2022

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	66,996	51,170
Charitable activities Provision of education	3	1,287,230	1,168,543
Other income	4	2,180	25,306
Total		<u>1,356,406</u>	<u>1,245,019</u>
EXPENDITURE ON			
Charitable activities Provision of education	5	<u>1,236,788</u>	<u>1,152,720</u>
NET INCOME		119,618	92,299
RECONCILIATION OF FUNDS			
Total funds brought forward		29,371	(62,928)
TOTAL FUNDS CARRIED FORWARD		<u><u>148,989</u></u>	<u><u>29,371</u></u>

The notes form part of these financial statements

London Christian School Ltd (Registered number: 06288947)

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
FIXED ASSETS			
Tangible assets	10	13,912	4,859
CURRENT ASSETS			
Debtors	11	6,914	11,413
Cash at bank and in hand		614,981	399,515
		<u>621,895</u>	<u>410,928</u>
CREDITORS			
Amounts falling due within one year	12	(486,818)	(386,416)
		<u>135,077</u>	<u>24,512</u>
NET CURRENT ASSETS			
		<u>148,989</u>	<u>29,371</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>148,989</u>	<u>29,371</u>
NET ASSETS			
FUNDS			
Unrestricted funds	13	148,989	29,371
		<u>148,989</u>	<u>29,371</u>
TOTAL FUNDS			
		<u>148,989</u>	<u>29,371</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18/5/23
and were signed on its behalf by:


.....
T Wright - Trustee


.....
S Wilde - Trustee

London Christian School Ltd

**Cash Flow Statement
for the Year Ended 31 August 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	232,269	131,373
Net cash provided by operating activities		<u>232,269</u>	<u>131,373</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,803)	(4,844)
Net cash used in investing activities		<u>(16,803)</u>	<u>(4,844)</u>
Change in cash and cash equivalents in the reporting period		<u>215,466</u>	<u>126,529</u>
Cash and cash equivalents at the beginning of the reporting period		<u>399,515</u>	<u>272,986</u>
Cash and cash equivalents at the end of the reporting period		<u><u>614,981</u></u>	<u><u>399,515</u></u>

The notes form part of these financial statements

London Christian School Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	119,618	92,299
Adjustments for:		
Depreciation charges	7,750	6,649
Decrease in debtors	4,499	15,602
Increase in creditors	100,402	16,823
	<u>232,269</u>	<u>131,373</u>
Net cash provided by operations	<u>232,269</u>	<u>131,373</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank and in hand	399,515	215,466	614,981
	<u>399,515</u>	<u>215,466</u>	<u>614,981</u>
Total	<u>399,515</u>	<u>215,466</u>	<u>614,981</u>

**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 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

London Christian School Limited(LCS) 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 Pound 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

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.

Government grants relates to the Coronavirus Job Retention Scheme (CJRS) are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure recognition

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.

London Christian School Ltd

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

1. ACCOUNTING POLICIES - continued

Expenditure recognition

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.

Leasing

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

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 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:

Plant and machinery - 20% Straight line

Fixtures, Fittings and Equipment - 10% Straight line

Taxation

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

Fund accounting

General 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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Current assets

Amounts owed to the LCS at the year end in respect of fees, gift aid recoverable or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activities in the year they are payable.

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

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donations & gifts	1,297	3,177
Grants	65,518	47,673
Commission received	181	320
	<u>66,996</u>	<u>51,170</u>

Grants received, included in the above, are as follows:

	31.8.22	31.8.21
	£	£
Grants from UKCS	<u>65,518</u>	<u>47,673</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.8.22	31.8.21
	£	£
Fees receivable	1,330,892	1,232,258
Bursaries	(43,662)	(63,715)
	<u>1,287,230</u>	<u>1,168,543</u>

4. OTHER INCOME

	31.8.22	31.8.21
	£	£
Government Furlough Grant	-	25,306
Miscellaneous income	2,180	-
	<u>2,180</u>	<u>25,306</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	<u>1,223,661</u>	<u>13,127</u>	<u>1,236,788</u>

London Christian School Ltd

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

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Provision of education	<u>1,487</u>	<u>11,640</u>	<u>13,127</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.22 £	31.8.21 £
Auditors' remuneration	8,400	8,400
Depreciation - owned assets	<u>7,750</u>	<u>6,649</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

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

9. STAFF COSTS

	31.8.22 £	31.8.21 £
Wages and salaries	787,522	810,454
Other pension costs	29,262	28,478
	<u>816,784</u>	<u>838,932</u>

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

	31.8.22	31.8.21
Teaching staff	23	23
Administrative staff	7	8
	<u>30</u>	<u>31</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£60,001 - £70,000	<u>1</u>	<u>1</u>

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

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2021	40,621	57,649	98,270
Additions	4,699	12,104	16,803
	<hr/>	<hr/>	<hr/>
At 31 August 2022	45,320	69,753	115,073
DEPRECIATION			
At 1 September 2021	38,912	54,499	93,411
Charge for year	2,179	5,571	7,750
	<hr/>	<hr/>	<hr/>
At 31 August 2022	41,091	60,070	101,161
NET BOOK VALUE			
At 31 August 2022	<u>4,229</u>	<u>9,683</u>	<u>13,912</u>
At 31 August 2021	<u>1,709</u>	<u>3,150</u>	<u>4,859</u>
11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.8.22	31.8.21	
	£	£	
Trade debtors	749	789	
Prepayments	6,165	10,624	
	<hr/>	<hr/>	
	6,914	11,413	
	<hr/>	<hr/>	
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
	31.8.22	31.8.21	
	£	£	
Trade creditors	39,530	20,150	
Employees Tax Rebate	-	3,665	
Deposit held	213,082	168,261	
Fees in advance	216,771	184,420	
Accruals and deferred income	17,435	9,920	
	<hr/>	<hr/>	
	486,818	386,416	
	<hr/>	<hr/>	

London Christian School Ltd

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

13. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	29,371	119,618	148,989
TOTAL FUNDS	<u>29,371</u>	<u>119,618</u>	<u>148,989</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,356,406	(1,236,788)	119,618
TOTAL FUNDS	<u>1,356,406</u>	<u>(1,236,788)</u>	<u>119,618</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(62,928)	92,299	29,371
TOTAL FUNDS	<u>(62,928)</u>	<u>92,299</u>	<u>29,371</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,245,019	(1,152,720)	92,299
TOTAL FUNDS	<u>1,245,019</u>	<u>(1,152,720)</u>	<u>92,299</u>

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

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	(62,928)	211,917	148,989
TOTAL FUNDS	<u>(62,928)</u>	<u>211,917</u>	<u>148,989</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,601,425	(2,389,508)	211,917
TOTAL FUNDS	<u>2,601,425</u>	<u>(2,389,508)</u>	<u>211,917</u>

14. RELATED PARTY DISCLOSURES

The following trustees were also trustees of UK Christian Schools Limited; this charity owns the school building and provides financial support for the school:

Revd C Fishlock
S Wilde

Where applicable staff and sibling discounts were available.

During the year, London Christian School Limited made payments totalling £135,081 (2021- £135,081) to UK Christian Schools Limited for the rental of 40 Tabard Street, London SE1 4JU.

London Christian School Ltd

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

15. REGISTRATION AS CHARITY

London Christian School Limited registered as a charity (Charity Number: 1133692) in January 2010.

London Christian School Ltd

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

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & gifts	1,297	3,177
Grants	65,518	47,673
Commission received	181	320
	<hr/>	<hr/>
	66,996	51,170
Charitable activities		
Fees receivable	1,330,892	1,232,258
Bursaries	(43,662)	(63,715)
	<hr/>	<hr/>
	1,287,230	1,168,543
Other income		
Government Furlough Grant	-	25,306
Miscellaneous income	2,180	-
	<hr/>	<hr/>
	2,180	25,306
Total incoming resources	<hr/>	<hr/>
	1,356,406	1,245,019
EXPENDITURE		
Charitable activities		
Wages incl social security	787,522	810,454
Pensions	29,262	28,478
Rates	9,416	9,416
Insurance	5,346	5,496
Light and heat	9,818	9,523
Telephone	8,701	8,315
Printing, stationery and postage	11,496	9,314
Advertising	1,284	632
Sundries	1,264	1,265
Hire of premises	14,306	2,808
Membership	13,518	9,153
Classroom resources & books	15,383	26,935
Training courses	11,546	3,960
Repairs & renewals	56,659	13,368
Water	1,262	-
Professional fees	10,899	-
Computer expenses	13,275	12,331
Cleaning	16,790	17,084
Carried forward	1,017,747	968,532

This page does not form part of the statutory financial statements

London Christian School Ltd

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

	31.8.22	31.8.21
	£	£
Charitable activities		
Brought forward	1,017,747	968,532
Rent	135,081	135,081
Extracurricular activities	9,949	-
Other Staff Costs	5,493	-
Contract Staff	47,641	30,385
Fixtures and fittings - Depn	2,179	4,062
Computer equipment - Depn	5,571	2,587
	<u>1,223,661</u>	<u>1,140,647</u>
Support costs		
Finance		
Bank charges	1,487	433
Governance costs		
Auditors' remuneration	8,400	8,400
Payroll expenses(Gross)	3,240	3,240
	<u>11,640</u>	<u>11,640</u>
Total resources expended	<u>1,236,788</u>	<u>1,152,720</u>
Net income	<u>119,618</u>	<u>92,299</u>

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

REGISTERED COMPANY NUMBER: 06288947 (England and Wales)
REGISTERED CHARITY NUMBER: 1133692

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2021
for
London Christian School 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

London Christian School Ltd

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

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London Christian School Ltd

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

TRUSTEES

C D Fishlock - Chairman
S Wilde - Banker
T D Catt - Management Consultant (resigned 10.5.2021)
J Ammoun - Teacher
T Jones - Solicitor
N Trowbridge - School Manager
N Collett-White - Headmistress
C J Hoare - Independent Consultant
A J McCallister - Teacher
T Wright - Minister

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. 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.

COMPANY SECRETARY

N Trowbridge

REGISTERED OFFICE

40 Tabard Street
London
SE1 4JU

**REGISTERED COMPANY
NUMBER**

06288947 (England and Wales)

REGISTERED CHARITY NUMBER 1133692

SENIOR STATUTORY AUDITOR

Gareth Owen Hughes BSc FCA

INDEPENDENT AUDITORS

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

London Christian School 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 was established to provide excellent Christian education for the children of London.

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 London Christian School Limited fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level far below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. We provided bursaries for 10 children, ranging from 30%-100% reduction of fees, during the 2020-21 year.

We welcomed an additional 17 children into Early Reception and Reception in September 2020. We have seen the children thriving academically, and showing healthy social and emotional progress.

We have continued to benefit from our membership of the ISA and have fielded teams at a few of the sport competitions against other ISA schools.

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 an increase in net income to £92,299 compared with £23,923 in 2020.

The charity's incoming resources, derived from donations and legacies, totalled £51,170 (2020: £55,278), 7.4% lower than in the previous year, school fees receivable net of bursaries, totalled £1,168,543 (2020: £1,158,471), 0.87% more than in the previous year. Governance expenses totalled £11,640 (2020: £8,400), the same as the previous year. Expenditure on charitable activities totalled £1,152,720 compared with £1,255,140 in 2020.

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 for the coming five years is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2021 was £29,371.

London Christian School Ltd

Report of the Trustees for the Year Ended 31 August 2021

FINANCIAL REVIEW

Results for the year

This year saw an increase in income from our charitable activities in the form of school fees, as the number of pupils increased. We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities. We received a support grant from UK Christian Schools of £47,673 (2020: £41,901) to be used primarily for building work costs and the funding of one full bursary place.

Our total incoming resources were £1,245,019 (2020: £1,279,063).

Expenditure amounted to £1,152,720 (2020: £1,255,140) resulting in a surplus for the year of £92,299 (2020: surplus £23,923).

FUTURE PLANS

September 2020 brought the start of our thirteenth year at London Christian School. The building on Tabard Street continues to suit our needs.

The children are spread over eight academic years, from Early Reception to Year 6. We began the academic year with 121 children. We gained and lost some children throughout the year and ended in July with 115 children. The majority of leavers were equally due to either relocation out of London.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places at City of London Girls' School (1), Eltham College (2), Grey Coat School (1), Harris Academy Bermondsey (2), James Allen Girls' School (2), Merchant Taylor's School (1), St Ursula's Convent School (1) and Thames Christian School (2).

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by 9 full time and 7 part time teachers, 1 training teacher, 6 full time teaching assistants. We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Recruitment and appointment of new trustees

Existing trustees invite new suitably qualified trustees to join the board as and when required. The trustees are elected by the members at a General Meeting in the usual way.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

London Christian School Ltd

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT
SUBSEQUENT EVENTS**

During 2020, the Coronavirus (Covid-19) pandemic spread into the United Kingdom. The trustees have assessed and will continue to assess the potential impact of Coronavirus on London Christian School. Where necessary the school has adopted an on-line delivery and the trustees will continue to assess the methods of teaching and the delivery of education and feel that the school can continue to provide a high-quality education as required by the fee-paying parents. In addition, the school retains sufficient operational flexibility to ensure that it will be able to operate in a variety of different scenarios.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of London Christian School 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 & 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 *Mon 9th May 2022* and signed on its behalf by:

.....
C D Nishlock, Trustee

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School Ltd (the 'charitable company') for the year ended 31 August 2021 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 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
London Christian School 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 London Christian School 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. 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.

**Report of the Independent Auditors to the Members of
London Christian School 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 Owen Hughes BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

Date: 18/5/22

London Christian School 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		
Donations and legacies	2	51,170	55,278
Charitable activities	3		
Provision of education		1,168,543	1,158,471
Other income	4	25,306	65,314
Total		<u>1,245,019</u>	<u>1,279,063</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of education		1,141,080	1,246,740
Governance costs		11,640	8,400
Total		<u>1,152,720</u>	<u>1,255,140</u>
NET INCOME		<u>92,299</u>	<u>23,923</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(62,928)	(86,851)
TOTAL FUNDS CARRIED FORWARD		<u>29,371</u>	<u>(62,928)</u>

The notes form part of these financial statements

London Christian School Ltd (Registered number: 06288947)

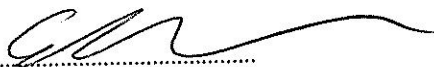
Balance Sheet
31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	10	4,859	6,664
CURRENT ASSETS			
Debtors	11	11,413	27,015
Cash at bank and in hand		399,515	272,986
		<u>410,928</u>	<u>300,001</u>
CREDITORS			
Amounts falling due within one year	12	(386,416)	(369,593)
		<u>24,512</u>	<u>(69,592)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>29,371</u>	<u>(62,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>29,371</u>	<u>(62,928)</u>
NET ASSETS/(LIABILITIES)			
		<u>29,371</u>	<u>(62,928)</u>
FUNDS	13		
Unrestricted funds		<u>29,371</u>	<u>(62,928)</u>
TOTAL FUNDS		<u>29,371</u>	<u>(62,928)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9/5/2022
and were signed on its behalf by:



.....
T Wright - Trustee



.....
S Wilde - Trustee

London Christian School Ltd

**Cash Flow Statement
for the Year Ended 31 August 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	131,373	11,587
Net cash provided by operating activities		<u>131,373</u>	<u>11,587</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,844)	(2,250)
Net cash used in investing activities		<u>(4,844)</u>	<u>(2,250)</u>
Change in cash and cash equivalents in the reporting period		<u>126,529</u>	<u>9,337</u>
Cash and cash equivalents at the beginning of the reporting period		<u>272,986</u>	<u>263,649</u>
Cash and cash equivalents at the end of the reporting period		<u><u>399,515</u></u>	<u><u>272,986</u></u>

The notes form part of these financial statements

London Christian School Ltd

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2021**

	31.8.21	31.8.20
	£	£
1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES		
Net income for the reporting period (as per the Statement of Financial Activities)	92,299	23,923
Adjustments for:		
Depreciation charges	6,649	8,184
Decrease in debtors	15,602	12,499
Increase/(decrease) in creditors	16,823	(33,019)
Net cash provided by operations	<u>131,373</u>	<u>11,587</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	272,986	126,529	399,515
	<u>272,986</u>	<u>126,529</u>	<u>399,515</u>
Total	<u>272,986</u>	<u>126,529</u>	<u>399,515</u>

The notes form part of these financial statements

London Christian School Ltd

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 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

London Christian School Limited(LCS) 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 Pound 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

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.

Government grants relates to the Coronavirus Job Retention Scheme (CJRS) are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure recognition

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.

London Christian School Ltd

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

1. ACCOUNTING POLICIES - continued

Expenditure recognition

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.

Leasing

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

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 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:

Plant and machinery - 20% Straight line

Fixtures, Fittings and Equipment - 10% Straight line

Taxation

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

Fund accounting

General 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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Current assets

Amounts owed to the LCS at the year end in respect of fees, gift aid recoverable or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

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

1. ACCOUNTING POLICIES - continued

Foreign currencies

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activities in the year they are payable.

London Christian School Ltd

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

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donations & gifts	3,177	13,377
Grants	47,673	41,901
Commission received	320	-
	<u>51,170</u>	<u>55,278</u>

Grants received, included in the above, are as follows:

	31.8.21	31.8.20
	£	£
Grants from UKCS	<u>47,673</u>	<u>41,901</u>

3. INCOME FROM CHARITABLE ACTIVITIES

		31.8.21	31.8.20
	Activity	£	£
Fees receivable	Provision of education	1,232,258	1,220,441
Bursaries	Provision of education	(63,715)	(61,970)
		<u>1,168,543</u>	<u>1,158,471</u>

4. OTHER INCOME

	31.8.21	31.8.20
	£	£
Government Furlough Grant	<u>25,306</u>	<u>65,314</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	1,110,262	30,818	1,141,080
Governance costs	-	11,640	11,640
	<u>1,110,262</u>	<u>42,458</u>	<u>1,152,720</u>

London Christian School Ltd

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

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Provision of education	30,385	433	-	30,818
Governance costs	-	-	11,640	11,640
	<u>30,385</u>	<u>433</u>	<u>11,640</u>	<u>42,458</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.21 £	31.8.20 £
Auditors' remuneration	8,400	8,400
Depreciation - owned assets	<u>6,649</u>	<u>8,184</u>

8. 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

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

9. STAFF COSTS

	31.8.21 £	31.8.20 £
Wages and salaries	840,839	897,352
Other pension costs	<u>28,478</u>	<u>46,958</u>
	<u>869,317</u>	<u>944,310</u>

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

	31.8.21	31.8.20
Teaching staff	23	24
Administrative staff	<u>8</u>	<u>8</u>
	<u>31</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.21	31.8.20
£60,001 - £70,000	<u>1</u>	<u>1</u>

London Christian School Ltd

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

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	39,714	53,712	93,426
Additions	907	3,937	4,844
	<u>40,621</u>	<u>57,649</u>	<u>98,270</u>
DEPRECIATION			
At 1 September 2020	34,850	51,912	86,762
Charge for year	4,062	2,587	6,649
	<u>38,912</u>	<u>54,499</u>	<u>93,411</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,709</u>	<u>3,150</u>	<u>4,859</u>
At 31 August 2020	<u>4,864</u>	<u>1,800</u>	<u>6,664</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	789	2,965
Government Furlough Grant	-	9,835
Prepayments	10,624	14,215
	<u>11,413</u>	<u>27,015</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	20,150	15,728
Social security and other taxes	-	13,757
Employees Tax Rebate	3,665	3,665
Deposit held	168,261	114,002
Fees in advance	184,420	206,140
Pension	-	4,327
Accruals and deferred income	9,920	11,974
	<u>386,416</u>	<u>369,593</u>

London Christian School Ltd

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

13. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(62,928)	92,299	29,371
TOTAL FUNDS	<u>(62,928)</u>	<u>92,299</u>	<u>29,371</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,245,019	(1,152,720)	92,299
TOTAL FUNDS	<u>1,245,019</u>	<u>(1,152,720)</u>	<u>92,299</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(86,851)	23,923	(62,928)
TOTAL FUNDS	<u>(86,851)</u>	<u>23,923</u>	<u>(62,928)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,279,063	(1,255,140)	23,923
TOTAL FUNDS	<u>1,279,063</u>	<u>(1,255,140)</u>	<u>23,923</u>

London Christian School Ltd

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

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	(86,851)	116,222	29,371
TOTAL FUNDS	<u>(86,851)</u>	<u>116,222</u>	<u>29,371</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,524,082	(2,407,860)	116,222
TOTAL FUNDS	<u>2,524,082</u>	<u>(2,407,860)</u>	<u>116,222</u>

14. RELATED PARTY DISCLOSURES

The following trustees were also trustees of UK Christian Schools Limited; this charity owns the school building and provides financial support for the school:

Revd C Fishlock
S Wilde

Where applicable staff and sibling discounts were available.

During the year, London Christian School Limited made payments totalling £135,081 (2020- £135,081) to UK Christian Schools Limited for the rental of 40 Tabard Street, London SE1 4JU.

London Christian School Ltd

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

15. REGISTRATION AS CHARITY

London Christian School Limited registered as a charity (Charity Number: 1133692) in January 2010.

London Christian School Ltd

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

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations & gifts	3,177	13,377
Grants	47,673	41,901
Commission received	320	-
	<hr/> 51,170	<hr/> 55,278
Charitable activities		
Fees receivable	1,232,258	1,220,441
Bursaries	(63,715)	(61,970)
	<hr/> 1,168,543	<hr/> 1,158,471
Other income		
Government Furlough Grant	25,306	65,314
	<hr/>	<hr/>
Total incoming resources	1,245,019	1,279,063
EXPENDITURE		
Charitable activities		
Wages incl social security	810,454	851,246
Pensions	28,478	46,958
Rates	9,416	9,255
Insurance	5,496	6,040
Light and heat	9,523	9,854
Telephone	8,315	8,661
Printing, stationery and postage	9,314	8,751
Advertising	632	9,250
Sundries	1,265	1,685
Hire of premises	2,808	6,016
Membership	9,153	10,982
Classroom resources & books	26,935	20,856
Training courses	3,960	12,269
Repairs & renewals	13,368	7,941
Computer expenses	12,331	13,878
Cleaning	17,084	16,099
Rent	135,081	135,081
Bad Debts written off	-	10,072
Charitable donations	-	3,958
Fixtures and fittings - Depn	4,062	3,971
Computer equipment - Depn	2,587	4,213
	<hr/> 1,110,262	<hr/> 1,197,036

This page does not form part of the statutory financial statements

London Christian School Ltd

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

	31.8.21 £	31.8.20 £
Support costs		
Management		
Subcontractors costs	30,385	46,106
Finance		
Bank charges	433	358
Governance costs		
Auditors' remuneration	8,400	8,400
Payroll expenses(Gross)	3,240	3,240
	<hr/> 11,640	<hr/> 11,640
Total resources expended	<hr/> 1,152,720	<hr/> 1,255,140
Net income	<hr/> <hr/> 92,299	<hr/> <hr/> 23,923

This page does not form part of the statutory financial statements

LONDON CHRISTIAN SCHOOL LTD

England & Wales - Charity number 1133692

Accounts

REGISTERED COMPANY NUMBER: 06288947 (England and Wales)
REGISTERED CHARITY NUMBER: 1133692

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 August 2020
for
London Christian School 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 2020**

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**Reference and Administrative Details
for the Year Ended 31 August 2020**

TRUSTEES

C D Fishlock - Chairman
S Wilde - Banker
T D Catt - Management Consultant
J Ammoun - Teacher
T Jones - Solicitor
N Trowbridge - School Manager
N Collett-White - Headmistress
C J Hoare - Independent Consultant
A J McCallister - Teacher
T Wright - Minister (appointed 7.1.20)

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are referred to inter-changeably 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. 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.

COMPANY SECRETARY

N Trowbridge

REGISTERED OFFICE

40 Tabard Street
London
SE1 4JU

**REGISTERED COMPANY
NUMBER**

06288947 (England and Wales)

REGISTERED CHARITY NUMBER 1133692

SENIOR STATUTORY AUDITOR

Gareth Owen Hughes BSc FCA

INDEPENDENT AUDITORS

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

**Report of the Trustees
for the Year Ended 31 August 2020**

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 2020. 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 was established to provide excellent Christian education for the children of London.

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 London Christian School Limited fall within that guidance, including the provision of bursaries to cover hardship.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

London Christian School was established in 2007 with the aim of providing an excellent Christian education for children in central London. In September 2009, the school moved into permanent premises on Tabard Street in Borough and we continue to benefit from the spacious, purpose-designed and well-maintained building.

We have been able to provide very high quality education at a fee level far below the majority of independent schools in London. Children from all backgrounds attend the school, with the majority living within a two mile radius of the school. We provided bursaries for 12 children, ranging from 8%-100% reduction of fees, during the 2019-20 year.

We welcomed an additional 19 children into Early Reception and Reception in September 2019. We have seen all the children thriving academically, and showing healthy social and emotional progress.

We have continued to benefit from our membership of the ISA and have fielded teams at a few of the sport competitions against other ISA schools.

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 surplus unrestricted funds of £23,923 compared with over spent of £(38,634) in 2019.

The charity's incoming resources, derived from donations and legacies, totalled £55,278 (2019: £45,232), 22.2% higher than in the previous year, school fees receivable net of bursaries, totalled £1,158,471 (2019: £1,165,859), 0.63% less than in the previous year. Governance expenses totalled £11,640 (2019: £11,696), 0.48% less than the previous year. Expenditure on charitable activities totalled £1,255,140 compared with £1,249,725 in 2019.

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 for the coming five years is to establish reserves at a level which equates to approximately three months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to respond to the running of the school and ensure that the support and governance costs are covered. The balance for unrestricted funds at 31 August 2020 was (£62,928).

**Report of the Trustees
for the Year Ended 31 August 2020**

FINANCIAL REVIEW

Results for the year

This year saw an increase in income from our charitable activities in the form of school fees, as the number of pupils increased. We also continued to receive a healthy amount of income from After School Clubs and extra-curricular activities. We received a support grant from UK Christian Schools of £41,901 (2019: £39,106) to be used primarily for building work costs and the funding of one full bursary place.

Our total incoming resources were £1,279,063 (2019: £1,211,091).

Expenditure amounted to £1,255,140 (2019: £1,249,725) resulting in a surplus for the year of £23,923 (2019: deficit £38,634).

FUTURE PLANS

September 2019 brought the start of our thirteenth year at London Christian School. The building on Tabard Street continues to suit our needs.

The children are spread over eight academic years, from Early Reception to Year 6. We began the academic year with 125 children. We gained and lost some children throughout the year and ended in July with 121 children. The majority of leavers were equally due to either relocation out of London, or moving to a state school.

Our Year 6 leavers moved on to secondary schools at the end of the year. We were delighted with their 11+ results, and they accepted competitive places, three with scholarships, at Dulwich College (1), Eltham College (3), Queen's College (1), King's Wimbledon (1), Holland Park School (1), Blackheath School (1), Kingham Hill (1), Haberdasher's London Bridge (1), Lady Margaret School (1), St George's Weybridge (1).

We were thankful for the provision of so many excellent teachers, teaching assistants and staff. Miss Nicola Collett-White continued as Headmistress. She was assisted by 9 full time and 7 part time teachers, 1 training teacher, 6 full time teaching assistants. We continued to bring in the services of other external specialist teachers such as Mandarin, Latin, chess, fencing, ballet and instrumental. This level of staffing enables us to maintain our excellent staff to student ratio, as well as providing a welcome internal buffer of cover for staff training or sickness.

We continue to receive enquiries from prospective parents and have a very good reputation in the local area. Our most effective means of advertising has been word-of-mouth with satisfied parents and children promoting the school. We continue to be well-subscribed for the younger years in the school.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a company limited by guarantee, as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association.

Charity constitution

London Christian School Ltd is a company limited by guarantee and a registered charity.

Recruitment and appointment of new trustees

Existing trustees invite new suitably qualified trustees to join the board as and when required. The trustees are elected by the members at a General Meeting in the usual way.

Induction and training of new trustees

The trustees keep themselves up to date with charity law and regulations pertaining to the educational sector, so that they can bring an informed eye to their work. The trustees ensure that the company benefits from high-quality investment and legal advice.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**Report of the Trustees
for the Year Ended 31 August 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT
SUBSEQUENT EVENTS**

During 2020, the Coronavirus (Covid-19) pandemic spread into the United Kingdom. The trustees have assessed and will continue to assess the potential impact of Coronavirus on London Christian School. Where necessary the school has adopted an on-line delivery and the trustees will continue to assess the methods of teaching and the delivery of education and feel that the school can continue to provide a high-quality education as required by the fee-paying parents. In addition, the school retains sufficient operational flexibility to ensure that it will be able to operate in a variety of different scenarios.

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 London Christian School 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 & 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 10 May 2021 and signed on its behalf by:

C D Fishlock - Trustee

Report of the Independent Auditors to the Members of London Christian School Ltd

Opinion

We have audited the financial statements of London Christian School Ltd (the 'charitable company') for the year ended 31 August 2020 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 2020 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 London Christian School 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.

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.

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 Owen Hughes BSc FCA (Senior Statutory Auditor)
for and on behalf of Garside and Co. Limited
Suite 631, Linen Hall
London
W1B 5TG

10 May 2021

London Christian School Ltd

**Statement of Financial Activities
for the Year Ended 31 August 2020**

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	55,278	45,232
Charitable activities	3		
Provision of education		1,158,471	1,165,859
Other income	4	65,314	-
Total		<u>1,279,063</u>	<u>1,211,091</u>
EXPENDITURE ON			
Charitable activities	5		
Provision of education		1,246,740	1,241,269
Governance costs		8,400	8,456
Total		<u>1,255,140</u>	<u>1,249,725</u>
NET INCOME/(EXPENDITURE)		<u>23,923</u>	<u>(38,634)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		(86,851)	(48,217)
TOTAL FUNDS CARRIED FORWARD		<u><u>(62,928)</u></u>	<u><u>(86,851)</u></u>

The notes form part of these financial statements

Balance Sheet
31 August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	10	6,664	12,598
CURRENT ASSETS			
Debtors	11	27,015	39,514
Cash at bank and in hand		272,986	263,649
		<u>300,001</u>	<u>303,163</u>
CREDITORS			
Amounts falling due within one year	12	(369,593)	(402,612)
		<u>(69,592)</u>	<u>(99,449)</u>
NET CURRENT ASSETS/(LIABILITIES)			
		<u>(62,928)</u>	<u>(86,851)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>(62,928)</u>	<u>(86,851)</u>
NET ASSETS/(LIABILITIES)			
		<u>(62,928)</u>	<u>(86,851)</u>
FUNDS	13		
Unrestricted funds		<u>(62,928)</u>	<u>(86,851)</u>
TOTAL FUNDS		<u>(62,928)</u>	<u>(86,851)</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 10 May 2021 and were signed on its behalf by:

T Wright - Trustee

S Wilde - Trustee

London Christian School Ltd

**Cash Flow Statement
for the Year Ended 31 August 2020**

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>11,587</u>	<u>(37,542)</u>
Net cash provided by/(used in) operating activities		<u>11,587</u>	<u>(37,542)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,250)</u>	<u>(2,251)</u>
Net cash used in investing activities		<u>(2,250)</u>	<u>(2,251)</u>
Change in cash and cash equivalents in the reporting period			
		9,337	(39,793)
Cash and cash equivalents at the beginning of the reporting period		<u>263,649</u>	<u>303,442</u>
Cash and cash equivalents at the end of the reporting period		<u><u>272,986</u></u>	<u><u>263,649</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31 August 2020**

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

	31.8.20 £	31.8.19 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	23,923	(38,634)
Adjustments for:		
Depreciation charges	8,184	5,385
Decrease/(increase) in debtors	12,499	(12,184)
(Decrease)/increase in creditors	(33,019)	7,891
Net cash provided by/(used in) operations	<u>11,587</u>	<u>(37,542)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	263,649	9,337	272,986
	<u>263,649</u>	<u>9,337</u>	<u>272,986</u>
Total	<u>263,649</u>	<u>9,337</u>	<u>272,986</u>

**Notes to the Financial Statements
for the Year Ended 31 August 2020**

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 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006

London Christian School Limited(LCS) 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 Pound 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

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.

Government grants relates to the Coronavirus Job Retention Scheme (CJRS) are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Expenditure recognition

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES - continued

Leasing

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

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 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:

Plant and machinery - 20% Straight line

Fixtures, Fittings and Equipment - 10% Straight line

Taxation

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

Fund accounting

General 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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

Current assets

Amounts owed to the LCS at the year end in respect of fees, gift aid recoverable or other income are shown as debtors, less provision for amounts that may prove uncollectible.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

1. ACCOUNTING POLICIES - continued

Foreign currencies

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the statement of financial activities in the year they are payable.

2. DONATIONS AND LEGACIES

	31.8.20	31.8.19
	£	£
Donations & gifts	13,377	5,834
Grants	41,901	39,106
Commission received	-	292
	<u>55,278</u>	<u>45,232</u>

Grants received, included in the above, are as follows:

	31.8.20	31.8.19
	£	£
Grants from UKCS	<u>41,901</u>	<u>39,106</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.20 £	31.8.19 £
Fees receivable	Provision of education	1,220,441	1,231,769
Bursaries	Provision of education	(61,970)	(65,910)
		<u>1,158,471</u>	<u>1,165,859</u>

4. OTHER INCOME

	31.8.20 £	31.8.19 £
Government Furlough Grant	65,314	-
	<u>65,314</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Provision of education	1,197,036	49,704	1,246,740
Governance costs	-	8,400	8,400
	<u>1,197,036</u>	<u>58,104</u>	<u>1,255,140</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Provision of education	46,106	358	3,240	49,704
Governance costs	-	-	8,400	8,400
	<u>46,106</u>	<u>358</u>	<u>11,640</u>	<u>58,104</u>

7. NET INCOME/(EXPENDITURE)

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

	31.8.20 £	31.8.19 £
Auditors' remuneration	8,400	8,456
Depreciation - owned assets	8,184	5,386
	<u>8,400</u>	<u>5,386</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

9. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	897,352	898,008
Other pension costs	46,958	45,914
	<u>944,310</u>	<u>943,922</u>

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

	31.8.20	31.8.19
Teaching staff	24	23
Administrative staff	8	9
	<u>32</u>	<u>32</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.20	31.8.19
£60,001 - £70,000	<u>1</u>	<u>-</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2019	39,714	51,462	91,176
Additions	-	2,250	2,250
	<u>39,714</u>	<u>53,712</u>	<u>93,426</u>
At 31 August 2020	39,714	53,712	93,426
DEPRECIATION			
At 1 September 2019	30,879	47,699	78,578
Charge for year	3,971	4,213	8,184
	<u>34,850</u>	<u>51,912</u>	<u>86,762</u>
At 31 August 2020	34,850	51,912	86,762
NET BOOK VALUE			
At 31 August 2020	<u>4,864</u>	<u>1,800</u>	<u>6,664</u>
At 31 August 2019	<u>8,835</u>	<u>3,763</u>	<u>12,598</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	2,965	13,637
Government Furlough Grant	9,835	-
Prepayments	14,215	25,877
	<u>27,015</u>	<u>39,514</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	15,728	19,589
Social security and other taxes	13,757	524
Employees Tax Rebate	3,665	3,665
Deposit held	114,002	110,476
Fees in advance	206,140	251,902
Pension	4,327	-
Accruals and deferred income	11,974	16,456
	<u>369,593</u>	<u>402,612</u>

13. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(86,851)	23,923	(62,928)
	<u>(86,851)</u>	<u>23,923</u>	<u>(62,928)</u>
TOTAL FUNDS	<u>(86,851)</u>	<u>23,923</u>	<u>(62,928)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,279,063	(1,255,140)	23,923
	<u>1,279,063</u>	<u>(1,255,140)</u>	<u>23,923</u>
TOTAL FUNDS	<u>1,279,063</u>	<u>(1,255,140)</u>	<u>23,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	(48,217)	(38,634)	(86,851)
TOTAL FUNDS	<u>(48,217)</u>	<u>(38,634)</u>	<u>(86,851)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,211,091	(1,249,725)	(38,634)
TOTAL FUNDS	<u>1,211,091</u>	<u>(1,249,725)</u>	<u>(38,634)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	(48,217)	(14,711)	(62,928)
TOTAL FUNDS	<u>(48,217)</u>	<u>(14,711)</u>	<u>(62,928)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,490,154	(2,504,865)	(14,711)
TOTAL FUNDS	<u>2,490,154</u>	<u>(2,504,865)</u>	<u>(14,711)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2020**

14. RELATED PARTY DISCLOSURES

The following trustees were also trustees of UK Christian Schools Limited; this charity owns the school building and provides financial support for the school:

Revd C Fishlock
S Wilde

Where applicable staff and sibling discounts were available.

During the year, London Christian School Limited made payments totalling £135,081 (2019- £128,649) to UK Christian Schools Limited for the rental of 40 Tabard Street, London SE1 4JU.

15. POST BALANCE SHEET EVENTS

During 2020, the Coronavirus (Covid-19) pandemic spread into the United Kingdom. The UK government introduced a lock-down meaning that schools were closed and social distancing introduced. Despite London Christian school's premises being physically closed to pupils the school has introduced on-line delivery of its educational services. The school will continue to assess how it will most effectively deliver its services during this period. Additionally the school has concluded that it retains sufficient operational flexibility to ensure that it will be able to operate in variety of different scenarios.

16. REGISTRATION AS CHARITY

London Christian School Limited registered as a charity (Charity Number: 1133692) in January 2010.

**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

31.8.20
£

31.8.19
£

INCOME AND ENDOWMENTS

Donations and legacies

Donations & gifts	13,377	5,834
Grants	41,901	39,106
Commission received	-	292
	<hr/>	<hr/>
	55,278	45,232

Charitable activities

Fees receivable	1,220,441	1,231,769
Bursaries	(61,970)	(65,910)
	<hr/>	<hr/>
	1,158,471	1,165,859

Other income

Government Furlough Grant	65,314	-
	<hr/>	<hr/>

Total incoming resources

1,279,063

1,211,091

EXPENDITURE

Charitable activities

Wages incl social security	851,246	846,310
Pensions	46,958	45,914
Rates	9,255	8,966
Insurance	6,040	4,782
Light and heat	9,854	7,804
Telephone	8,661	6,154
Printing, stationery and postage	8,751	14,825
Advertising	9,250	9,808
Sundries	1,685	2,733
Hire of premises	6,016	10,095
Membership	10,982	10,204
Classroom resources & books	20,856	29,822
Training courses	12,269	8,996
Repairs & renewals	7,941	18,414
Computer expenses	13,878	13,521
Cleaning	16,099	12,637
Rent	135,081	128,649
Bad Debts written off	10,072	8
Charitable donations	3,958	878
Fixtures and fittings - Depn	3,971	3,971
Computer equipment - Depn	4,213	1,414
	<hr/>	<hr/>
	1,197,036	1,185,905

Support costs

Management

Subcontractors costs	46,106	51,698
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**Detailed Statement of Financial Activities
for the Year Ended 31 August 2020**

	31.8.20 £	31.8.19 £
Management Finance		
Bank charges	358	426
Governance costs		
Auditors' remuneration	8,400	8,456
Payroll expenses(Gross)	3,240	3,240
	<u>11,640</u>	<u>11,696</u>
Total resources expended	<u>1,255,140</u>	<u>1,249,725</u>
Net income/(expenditure)	<u>23,923</u>	<u>(38,634)</u>