

**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

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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 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

**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](http://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



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

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

**Balance Sheet**  
**31 August 2020**

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

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

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

**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 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	23,923	(38,634)
<b>Adjustments for:</b>		
Depreciation charges	8,184	5,385
Decrease/(increase) in debtors	12,499	(12,184)
(Decrease)/increase in creditors	(33,019)	7,891
<b>Net cash provided by/(used in) operations</b>	<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 £
<b>Net cash</b>			
Cash at bank and in hand	263,649	9,337	272,986
	<u>263,649</u>	<u>9,337</u>	<u>272,986</u>
<b>Total</b>	<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**

		31.8.20 £	31.8.19 £
Fees receivable	Activity 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	<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	<u>8,184</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 £
<b>COST</b>			
At 1 September 2019	39,714	51,462	91,176
Additions	<u>-</u>	<u>2,250</u>	<u>2,250</u>
At 31 August 2020	<u>39,714</u>	<u>53,712</u>	<u>93,426</u>
<b>DEPRECIATION</b>			
At 1 September 2019	30,879	47,699	78,578
Charge for year	<u>3,971</u>	<u>4,213</u>	<u>8,184</u>
At 31 August 2020	<u>34,850</u>	<u>51,912</u>	<u>86,762</u>
<b>NET BOOK VALUE</b>			
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
	£	£	£
<b>Unrestricted funds</b>			
General fund	(86,851)	23,923	(62,928)
	<u>(86,851)</u>	<u>23,923</u>	<u>(62,928)</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,279,063	(1,255,140)	23,923
	<u>1,279,063</u>	<u>(1,255,140)</u>	<u>23,923</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	(48,217)	(38,634)	(86,851)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	1,211,091	(1,249,725)	(38,634)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	(48,217)	(14,711)	(62,928)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	2,490,154	(2,504,865)	(14,711)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations & gifts	13,377	5,834
Grants	41,901	39,106
Commission received	-	292
	<hr/> 55,278	<hr/> 45,232
<b>Charitable activities</b>		
Fees receivable	1,220,441	1,231,769
Bursaries	(61,970)	(65,910)
	<hr/> 1,158,471	<hr/> 1,165,859
<b>Other income</b>		
Government Furlough Grant	65,314	-
	<hr/> 1,279,063	<hr/> 1,211,091
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
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/> 1,197,036	<hr/> 1,185,905
<b>Support costs</b>		
<b>Management</b>		
Subcontractors costs	46,106	51,698

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

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