ST JOSEPH FOUNDATION UK

England & Wales · Charity number 1159037

Details

Other names	SJF UK
Status	Registered
Legal form	Charitable company
Company number	09234192
Registered	2014-10-31
Register	View on the Charity Commission register

Contact

Address	29 Bramley Road London N14 4HE
Phone	07528132739
Email	info@stjosephlanguageschool.com
Website	www.stjosephlanguageschool.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:1) TO ADVANCE EDUCATION, IN PARTICULAR, BUT NOT EXCLUSIVELY, BY THE PROVISION OF ENGLISH LANGUAGE TEACHING TO STUDENTS FROM SCHOOLS IN ITALY; AND2) TO ADVANCE THE ROMAN CATHOLIC RELIGION, IN PARTICULAR IN ASSOCIATION WITH EDUCATIONAL ACTIVITY.

Activities: Educational Charity our objects are to advance education, in particular, but not exclusively, by the provision of English language teaching to students

Classification

- **How:** Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, The General Public/mankind

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Geography

- Enfield

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£474,166	£469,169	-	-
2024-08-31	£424,213	£422,123	-	-
2023-08-31	£381,828	£380,367	-	-
2022-08-31	£198,469	£204,034	-	-
2021-08-31	£69,697	£123,019	-	-
2020-08-31	£86,679	£140,643	-	-

Trustees

Name	Role	Appointed
EUGENE DAVID YOST		2014-11-02
FRANCESCO NERI		2014-11-02
LEONARDO POMPA		2014-11-02

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ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Report and Accounts

For the year ended 31 August 2025

ST JOSEPH FOUNDATION UK
Report and accounts
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Auditors
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2025

The trustees present their report and financial statements for the year ended 31 August 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year, we have established significant new connections with Italian schools in several regions, including Lombardia, Sicily (Catania), Trentino (Rovereto), Veneto (Padova), and Piemonte (Turin).
Outside Italy, we have continued to strengthen our relationships in Romania, Spain, Portugal, Korea, and Vietnam, while also developing new connections in Thailand and additional regions of Spain.
Looking ahead, the Director will be exploring new markets such as Indonesia and Japan.
We have also focused on enhancing the quality of our General English courses by adopting a new full-immersion approach that emphasizes speaking skills through daily life and real-world activities in London. This approach is designed to provide students with practical language skills that they can use immediately in authentic situations.
One of our flagship programs, "Real Life London Experience," launched several years ago, has seen growing demand. The program is designed for students with at least a B1 level of English and combines morning lessons with afternoon volunteer work for local charities. This combination of classroom learning and practical experience helps students apply their language skills in meaningful and engaging ways.
Additionally, we are developing a new summer program tailored for students aged 16 to 18.
Our focus on maintaining high academic standards, combined with our supportive "family" environment, helps students socialize, gain confidence, and make the most of their time with us.

Trustees' report (including Directors' report) (continued)

All resources available have been utilized to achieve the charity's objectives. It is important to note that the charity does not generally engage in fundraising activities, and no professional or commercial fundraisers are involved. The trustees are satisfied that the charity's fundraising activities conform to recognized standards.

Financial review

During the year the charity has received total income of £474,166 (2024: £422,928) with total resources expended of £469,169 (2024: £422,123) resulting in a surplus of £4,997 (2024: surplus £2,090) for the year ended 31 August 2025.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The reserves at the year end was £19,930 (2024 : £14,933).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This year has once again been a positive one for the charity, marking continued progress towards growth and long-term stability. Senior management continues to actively promote and expand the charity throughout Italy and internationally.
We also need to further develop and recruit host families for next summer, as requests for this type of accommodation are increasing. In addition, we aim to promote our programs in new countries and secure more accommodation capacity for the summer season, while also encouraging some bookings during alternative periods of the year.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

Existing trustees are responsible for the recruitment of new trustees. In recruiting new trustees, the existing trustees must act in the best interests of the charity. New trustees are recruited by word of mouth and by advertising for the post. Appointments are confirmed by a majority of the votes of the existing Trustees.

Reference and administrative details

The charity is known as St Joseph Foundation UK. Charity Registration No. 1159037. The charity is not known by any other name. Company registration no: 09234192 (England and Wales). Principal address 29 Bramley Road

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2025

Principal address and Registered office
29 Bramley Road
London
N14 4HE

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco
E Yost

Charity Governance Code

The Trustees recognise the importance of strong governance in ensuring the effective stewardship of the charity and continued delivery of its charitable objectives. During the year, the Trustees have considered the principles set out in the Charity Governance Code and have adopted the Code as a framework for good governance and continuous improvement. The Trustees regularly review the charity's governance arrangements, including leadership, integrity, decision-making, risk management and board effectiveness, to ensure they remain proportionate to the size and activities of the charity. The Board is satisfied that the charity's governance practices are consistent with the key principles of the Charity Governance Code and is committed to ongoing review and development in this area.

Trustees' report (including Directors' report) (continued)

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees on ..29.. May 2026.

L Pompa
Trustee

N Francesco
Trustee

E Yost
Trustee

ST JOSEPH FOUNDATION UK
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant auidit information and to establish that the company's auditors are aware of that information.

ST JOSEPH FOUNDATION UK
Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

Opinion
We have audited the accounts of ST JOSEPH FOUNDATION UK for the year ended 31 August 2025 which comprise the Income and Expenditure, the Balance Sheet, the Cash Flow statement and notes to the accounts, 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern
In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 trustees' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

ST JOSEPH FOUNDATION UK
Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

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 trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts
Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 accounts.

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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the regulatory requirements of the Charity Commision and the statutory safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statement. We also considered those laws and regulations that have a direct impact on the preparation of the accounts such as the Charities Act 2011, Charities SORP (2019), Companies Act2006 and payroll taxes.

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process; and
- Challenging assumptions and judgements made by management in their accounting estimates which comprise depreciation, accruals and deferred income.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

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 and to the charitable company's trustees, as a body, in accordance with Section 144 the Charities Act 2011 and in accordance with regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RK

Ravi Koppa
(Senior Statutory Auditor)
for and on behalf of
CK Partnership
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London

N14 6JS

Dated : 29 May 2026

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
Income from:				
Chartiable activities	3	474,166	474,166	422,928
Investments	5	-	-	8
Total income		474,166	474,166	422,936
Expenditure on:				
Raising funds	6	480	480	330
Charitable activities	7	467,985	467,985	421,592
Interest payable		704	704	201
Total resources expended		469,169	469,169	422,123
Other operating income		-	-	1,277
Net income for the year/ Net movement in funds		4,997	4,997	2,090
Fund balances at 1 September 2024		14,933	14,933	12,843
Fund balances at 31 August 2025		19,930	19,930	14,933

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities. There was no income or expenditure from restricted funds or endowments in the current year or the previous year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2025

	Notes		2025 £		2024 £
Fixed assets					
Tangible assets	12		3,602,609		3,603,712
Current assets					
Debtors	13	15,058		28,994	
Cash at bank and in hand		15,549		10,539	
		30,607		39,533	
Creditors: amounts falling due within one year	14	(17,499)		(27,201)	
Net current assets			13,108		12,332
Total assets less current liabilities			3,615,717		3,616,044
Creditors: amounts falling due after more than one year	15		(20,787)		(26,111)
Net assets			3,594,930		3,589,933
Income funds					
Revaluation reserve	16		3,575,000		3,575,000
Unrestricted funds			19,930		14,933
			3,594,930		3,589,933

The financial statements were approved by the Trustees on 29 May 2026.

L Pompa
Trustee

N Francesco
Trustee

E Yost
Trustee

ST JOSEPH FOUNDATION UK
Statement of Changes in Equity
for the year ended 31 August 2025

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 September 2023	-	-	3,575,000	12,843	3,587,843
Profit for the financial year				2,090	2,090
At 31 August 2024	-	-	3,575,000	14,933	3,589,933
At 1 September 2024	-	-	3,575,000	14,933	3,589,933
Profit for the financial year				4,997	4,997
At 31 August 2025	-	-	3,575,000	19,930	3,594,930

ST JOSEPH FOUNDATION UK
Notes to the Financial Statements
for the year ended 31 August 2025

1 Accounting policies

Charity information
St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

The Trustees confirm that the charity is a public benefit entity as defined by FRS 102. In exercising their powers and duties, the Trustees have complied with their duty under the Charities Act 2011 to have due regard to the guidance on public benefit published by the Charity Commission. The Trustees are satisfied that the charity's activities, undertaken in furtherance of its charitable objectives, provide public benefit to the beneficiaries and the wider community.

1.1 *Accounting convention*
The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*
Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom. Income is recognised at the date of completion of the service.Turnover is stated net of discounts, other sales taxes and net of VAT.

1.5 *Resources expended*
Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.

Freehold land and buildings are not depreciated. They are valued annually by a qualified independent expert. Any gain or loss is reflected through the revaluation reserve.

1.7 ***Impairment of fixed assets***

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 ***Cash and cash equivalents***

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 ***Financial instruments***

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 ***Financial instruments (continued)***

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from Charitable activities

	2025 £	2024 £
Language course income	474,166	422,928
	474,166	422,928

4 Operating results

		2025 £	2024 £
Depreciation of owned fixed assets		4,700	4,341
Auditors' remuneration	Audit fees	4,500	4,500
Auditors' remuneration	Accountancy services	12,300	2,500

5 Investments

	Unrestricted funds 2025 £	Total 2024 £
Bank interest receivable	-	8
	-	8

6 Raising funds

	2025 £	2024 £
Fundraising and publicity Advertising	480	330
	480	330

7 Charitable activities

	2025 £	2024 £
Provision of language courses	81,784	87,277
Student travel costs and other expenditure	49,301	48,520

School catering	44,228	38,182
	175,313	173,979
Share of support costs (see note 8)	275,660	236,563
Share of governance costs (see note 8)	17,012	11,050
	292,672	247,613
Total charitable activities	467,985	421,592
Analysis by fund		
Unrestricted funds	467,985	421,592

8 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	181,614	-	181,614	121,485
Depreciation	4,700	-	4,700	4,341
Insurance	22,051	-	22,051	24,376
Repairs and maintenance	4,062	-	4,062	10,290
School trips	9,859	-	9,859	11,325
Premises costs and other expenditure	53,374	-	53,374	64,746
Legal and professional	-	212	212	4,050
Accountancy	-	16,800	16,800	7,000
	275,660	17,012	292,672	247,613
Analysed between				
Charitable activities	275,660	17,012	292,672	247,613

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

10 Audit information

The audit report is unqualified.

Senior statutory auditor:	Ravi Koppa
Firm:	CK Partnership
Date of audit report:	

11 Employees

Number of employees
The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration and support	4	4

Employment costs	2025 £	2024 £
Wages and salaries	169,783	114,248
Employer's NI	8,469	4,731
Pensions	3,362	2,506
	181,614	121,485

Total Key management remuneration during the year was £62,515 (2024 - £49,615) .

The number of employees whose remuneration and benefits (excluding employer pension costs exceeded £60,000 during the year was:

Remuneration band	2025 Number	2024 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	-	-
	1	-

12 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Freehold land & buildings £	Total £
Cost or Valuation				

At 1 September 2024	15,676	38,650	3,575,000	3,629,326
Additions	-	3,598	-	3,598
At 31 August 2025	15,676	42,248	3,575,000	3,632,924
Depreciation and impairment				
At 1 September 2024	13,092	12,522	-	25,614
Charge for the year	784	3,917	-	4,701
At 31 August 2025	13,876	16,439	-	30,315
Net book value				
At 31 August 2025	1,800	25,809	3,575,000	3,602,609
At 31 August 2024	2,584	26,128	3,575,000	3,603,712

Freehold land and buildings:	2025	2024
	£	£
Historical cost	1	1
Cumulative depreciation based on historical cost	-	-
	1	1

Freehold land and buildings are not depreciated and is included at valuation. They were professional valued by a RICS qualified independent expert (James Portugal) on 25 March 2024 on an open market basis. Any gain or loss is reflected through the revaluation reserve.The freehold land was transferred to the Charity at a nominal cost of £1.

13 Debtors

	2025	2024
	£	£
Trade debtors	15,058	28,994

All debtors are basic financial instruments measured at amortised cost, with the exception of prepayments.

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	4,500	4,500
Taxation and social security costs	-	2,617
Accruals	5,000	5,000
Pension liability	910	1,378
Other creditors	7,089	13,706
	17,499	27,201

All creditors are basic financial instruments measured at amortised cost, with the exception of other taxation and social security, deferred income and advance fees.

15 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	20,787	26,111

The loan is interest free and unsecured.

16 Revaluation reserve

	2025 £	2024 £
At 1 September 2024	3,575,000	3,575,000
At 31 August 2025	3,575,000	3,575,000

17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none). Total Key management remuneration during the year was £62,515 (2024 - £49,615) .

ST JOSEPH FOUNDATION UK
Detailed profit and loss account
for the year ended 31 August 2025
This schedule does not form part of the statutory accounts

	2025 £	2024 £
Sales	474,166	422,928
Administrative expenses	(469,169)	(422,123)
Other operating income	-	1,277
Operating profit	4,997	2,082
Interest receivable	-	8
Profit before tax	4,997	2,090

ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Report and Accounts

For the year ended 31 August 2024

ST JOSEPH FOUNDATION UK
Report and accounts
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Auditors
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2024

The trustees present their report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year, we have made significant connections with new Italian schools in various regions, including Lombardia, Sicily (Catania), Trentino (Rovereto), Veneto (Padova), and Piemonte (Turin). Outside Italy, we have continued to strengthen our relationships in Romania, Spain, Portugal, Korea, and Vietnam.

Looking forward, the Director will be exploring new markets in Thailand and Taiwan.
We have also been focused on enhancing the quality of our General English courses by adopting a new full immersion approach that emphasizes speaking skills in daily life and day-to-day activities in London. This approach is designed to provide students with practical language skills that they can use immediately in real-world situations.

One of our flagship programs, "Real Life London Experience," which was launched last year, has seen growing demand. This program is designed for students with at least a B1 level in English and includes morning lessons followed by volunteer work with local charities in the afternoons. This combination of classroom learning and practical experience helps students to apply their language skills in meaningful ways.
Additionally, we are developing a new IELTS program tailored for 16 to 18 year-old students. Our focus on maintaining high academic quality, combined with our supportive "family" environment, helps our students to socialize and build confidence during their time with us.

Trustees' report (including Directors' report) (continued)

All resources available have been utilized to achieve the charity's objectives. It is important to note that the charity does not generally engage in fundraising activities, and no professional or commercial fundraisers are involved. The trustees are satisfied that the charity's fundraising activities conform to recognized standards.

Financial review

During the year the charity has received total income of £422,928 (2023: £377,924) with total resources expended of £422,123 (2023: £380,367) resulting in a surplus of £2,090 (2023: surplus £1,471) for the year ended 31 August 2024.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This year for the charity again has been a positive year in the right direction for the growth and stability for the future years. Senior management are continually promoting and growing the charity throughout Italy and further afield.

We also need to develop and find host families for next summer because we are starting to have this kind of request, and try to promote our programs in new countries, we also need more rooms for the summer season or try to move some bookings in other periods.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco
E Yost

Existing trustees are responsible for the recruitment of new trustees. In recruiting new trustees, the existing trustees must act in the best interests of the charity. New trustees are recruited by word of mouth and by advertising for the post. Appointments are confirmed by a majority of the votes of the existing Trustees.

Trustees' report (including Directors' report) (continued)

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees on 30 May 2025.

L Pompa
Trustee
Dated: 30/5/25

N Francesco
Trustee
Dated: 30/5/25

E Yost
Trustee
Dated: 30/5/25

ST JOSEPH FOUNDATION UK
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant auidit information and to establish that the company's auditors are aware of that information.

ST JOSEPH FOUNDATION UK
Independent auditor's report to the members of ST JOSEPH FOUNDATION UK

Opinion

We have audited the accounts of ST JOSEPH FOUNDATION UK for the year ended 31 August 2024 which comprise the Income and Expenditure, the Balance Sheet, the Cash Flow statement and notes to the accounts, 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 trustees' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

ST JOSEPH FOUNDATION UK
Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

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 trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 accounts.

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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the regulatory requirements of the Charity Commision and the statutory safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statement. We also considered those laws and regulations that have a direct impact on the preparation of the accounts such as the Charities Act 2011, Charities SORP (2019), Companies Act2006 and payroll taxes.

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process; and
- Challenging assumptions and judgements made by management in their accounting estimates which comprise depreciation, accruals and deferred income.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

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 and to the charitable company's trustees, as a body, in accordance with Section 144 the Charities Act 2011 and in accordance with regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ravi Koppa
(Senior Statutory Auditor)
for and on behalf of
CK Partnership
Accountants and Statutory Auditors

1 Old Court Mews
311 Chase Road
London

N14 6JS

30 May 2025

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2024

	Notes	Unrestricted funds £	Total 2024 £	Total 2023 £
Income from:				
School fee income	3	422,928	422,928	377,924
Investments	5	8	8	10
Total income		422,936	422,936	377,934
Expenditure on:				
Raising funds	6	330	330	1,307
Charitable activities	7	421,592	421,592	377,266
Interest payable		201	201	1,794
Total resources expended		422,123	422,123	380,367
Other operating income		1,277	1,277	3,904
Net income for the year/ Net movement in funds		2,090	2,090	1,471
Fund balances at 1 September 2023		12,843	12,843	11,372
Fund balances at 31 August 2024		14,933	14,933	12,843

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2024

	Notes		2024 £		2023 £
Fixed assets					
Tangible assets	12		3,603,712		3,584,881
Current assets					
Debtors	13	28,994		55,094	
Cash at bank and in hand		10,539		1,438	
		39,533		56,532	
Creditors: amounts falling due within one year	14	(27,201)		(20,570)	
Net current assets			12,332		35,962
Total assets less current liabilities			3,616,044		3,620,843
Creditors: amounts falling due after more than one year	15		(26,111)		(33,000)
Net assets			3,589,933		3,587,843
Income funds					
Revaluation reserve	16		3,575,000		3,575,000
Unrestricted funds			14,933		12,843
			3,589,933		3,587,843

The financial statements were approved by the Trustees on 31 May 2025

L Pompa
Trustee
30/5/25 2025

N Francesco
Trustee

E Yost
Trustee

ST JOSEPH FOUNDATION UK
Statement of Cash flow
for the year ended 31 August 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		32,265		(1,352)
Investing activities					
Purchase of tangible fixed assets		(23,172)		-	
Interest received		8		10	
Net cash generated from/(used in) investing activities			(23,164)		10
Financing activities					
Repayment of bank loans		-		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			9,101		(1,342)
Cash and cash equivalents at beginning of year			1,438		2,780
Cash and cash equivalents at end of year			10,539		1,438

ST JOSEPH FOUNDATION UK
Statement of Changes in Equity
for the year ended 31 August 2024

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 September 2022	-	-	-	11,372	11,372
Profit for the financial year				1,471	1,471
Gain on revaluation of land and buildings			3,575,000		3,575,000
Other comprehensive income for the financial year	-	-	3,575,000	-	3,575,000
Total comprehensive income for the financial year	-	-	3,575,000	1,471	3,576,471
At 31 August 2023	-	-	3,575,000	12,843	3,587,843
At 1 September 2023	-	-	3,575,000	12,843	3,587,843
Profit for the financial year				2,090	2,090
At 31 August 2024	-	-	3,575,000	14,933	3,589,933

ST JOSEPH FOUNDATION UK
Notes to the Financial Statements
for the year ended 31 August 2024

1 Accounting policies

Charity information
St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

1.1 *Accounting convention*
The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*
Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom.Turnover is stated net of disocunts, other sales taxes and net of

1.5 *Resources expended*
Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.
Freehold land and buildings are not depreciated. They are valued annually by a qualified independent expert. Any gain or loss is reflected through the revaluation reserve.

1 Accounting policies (continued)

1.7 ***Impairment of fixed assets***

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 ***Cash and cash equivalents***

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 ***Financial instruments***

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 ***Financial instruments (continued)***

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 School fee income

	2024 £	2023 £
Language course income	422,928	377,924
	422,928	377,924

4 Operating results

	2024 £	2023 £
Depreciation of owned fixed assets	4,341	2,023
Auditors' remuneration	4,500	4,500

Auditors' renumeration relates to audit fees only and does not include any non-audit work.

5 Investments	Unrestricted funds 2024 £	Total 2023 £
	8	10
	8	10

6 Raising funds	2024 £	2023 £
Fundraising and publicity Advertising	330	1,307
	330	1,307

7 Charitable activities	2024 £	2023 £
Provision of language courses	87,277	77,523
Student travel costs and other expenditure	48,520	59,679
School catering	38,182	34,914
	173,979	172,116
Share of support costs (see note 7)	236,563	195,317
Share of governance costs (see note 7)	11,050	9,833
	247,613	205,150
Total charitable activities	421,592	377,266
Analysis by fund		
Unrestricted funds	421,592	377,266

8 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Staff costs	121,485	-	121,485	96,131
Depreciation	4,341	-	4,341	2,023
Insurance	24,376	-	24,376	12,964
Repairs and maintenance	10,290	-	10,290	7,065
School trips	11,325	-	11,325	14,600
Premises costs and other expenditure	64,746	-	64,746	62,534
Legal and professional	-	4,050	4,050	4,833
Accountancy	-	7,000	7,000	5,000
	236,563	11,050	247,613	205,150
Analysed between				
Charitable activities	236,563	11,050	247,613	205,150

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

10 Audit information

The audit report is unqualified.

Senior statutory auditor: Ravi Koppa
Firm: CK Partnership
Date of audit report:

11 Employees

Number of employees
The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration and support	4	4

Employment costs

	2024 £	2023 £
Wages and salaries	114,248	93,263
Employer's NI	4,731	1,153
Pensions	2,506	1,715
	121,485	96,131

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Freehold land & buildings £	Total £
Cost				
At 1 September 2023	15,676	15,478	3,575,000	3,606,154
Additions	-	23,172	-	23,172
At 31 August 2024	15,676	38,650	3,575,000	3,629,326
Depreciation and impairment				
At 1 September 2023	12,308	8,965	-	21,273
Charge for the year	784	3,557	-	4,341
At 31 August 2024	13,092	12,522	-	25,614
Net book value				
At 31 August 2024	2,584	26,128	3,575,000	3,603,712
At 31 August 2023	3,368	6,513	3,575,000	3,584,881

Freehold land and buildings are not depreciated. They are valued annually by a qualified independent expert. Any gain or loss is reflected through the revaluation reserve.The freehold land and buildings was valued as at 31 August 2023 on an open market basis by James Portugal _ Chartered Surveyor.

13 Debtors

	2024 £	2023 £
Trade debtors	28,994	47,794
Accrued income	-	7,300
	28,994	55,094

All debtors are basic financial instruments measured at amortised cost, with the exception of prepayments.

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	4,500	4,500
Taxation and social security costs	2,617	1,457
Accruals	5,000	5,000
Pension liability	1,378	1,354
Wages control account	11,116	5,669
Other creditors	2,590	2,590
	27,201	20,570

All creditors are basic financial instruments measured at amortised cost, with the exception of other taxation and social security, deferred income and advance fees.

15 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	26,111	33,000

The loan is interest free and unsecured.

16 Revaluation reserve

	2024 £	2023 £
At 1 September 2023	3,575,000	-
Gain on revaluation of land and buildings	-	3,575,000
At 31 August 2024	3,575,000	3,575,000

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none). Total Key management remuneration during the year was £49,615 (2023 - £30,000) .

18	**Cash generated from operations**	**2024** £	**2023** £
	Surplus for the year	2,090	1,471
	Adjustments for:		
	Investment income recognised in statement of financial activities	(8)	(10)
	Loss on disposal of tangible fixed assets	-	-
	Depreciation and impairment of tangible fixed assets	4,341	2,024
	Movements in working capital:		
	Decrease/(Increase) in debtors	26,100	(1,094)
	(Decrease)/increase in creditors	(258)	(3,743)
	Cash generated from/(absorbed by) operations	32,265	(1,352)

ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Report and Accounts

For the year ended 31 August 2023

ST JOSEPH FOUNDATION UK
Report and accounts
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Auditors
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2023

The trustees present their report and financial statements for the year ended 31 August 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year, we have made significant connections with new Italian schools in various regions, including Lombardia, Sicily (Catania), Trentino (Rovereto), Veneto (Padova), and Piemonte (Turin). Outside Italy, we have continued to strengthen our relationships in Romania, Spain, Portugal, Korea, and Vietnam.

Looking forward, the Director will be exploring new markets in Thailand and Taiwan.
We have also been focused on enhancing the quality of our General English courses by adopting a new full immersion approach that emphasizes speaking skills in daily life and day-to-day activities in London. This approach is designed to provide students with practical language skills that they can use immediately in real-world situations.

One of our flagship programs, "Real Life London Experience," which was launched last year, has seen growing demand. This program is designed for students with at least a B1 level in English and includes morning lessons followed by volunteer work with local charities in the afternoons. This combination of classroom learning and practical experience helps students to apply their language skills in meaningful ways.

Additionally, we are developing a new IELTS program tailored for 16 to 18 year-old students. Our focus on maintaining high academic quality, combined with our supportive "family" environment, helps our students to socialize and build confidence during their time with us.

Trustees' report (including Directors' report) (continued)

A cornerstone achievement for the charity this year has been the donation of our school building and house from the Olivetans charity, which has become a very valuable asset to us. This generous donation, with a total value of £3,575,000, significantly enhances our capacity to provide educational services and support our mission.
All resources available have been utilized to achieve the charity's objectives. It is important to note that the charity does not generally engage in fundraising activities, and no professional or commercial fundraisers are involved. The trustees are satisfied that the charity's fundraising activities conform to recognized standards.

Financial review

During the year the charity has received total income of £377,924 (2022: £198,461) with total resources expended of £380,367 (2022: £204,034) resulting in a surplus of £1,471 (2022: surplus £5,995) for the year ended 31 August 2023.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This year for the charity again has been a positive year in the right direction for the growth and stability for the future years. Senior management are continually promoting and growing the charity throughout Italy and further afield.

We also need to develop and find host families for next summer because we are starting to have this kind of request, and try to promote our programs in new countries, we also need more rooms for the summer season or try to move some bookings in other periods.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco
E Yost

Existing trustees are responsible for the recruitment of new trustees. In recruiting new trustees, the existing trustees must act in the best interests of the charity. New trustees are recruited by word of mouth and by advertising for the post. Appointments are confirmed by a majority of the votes of the existing Trustees.

Trustees' report (including Directors' report) (continued)

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees on 25/5/2024.

L Pompa
Trustee
Dated: 25/5/24

N Francesco
Trustee
Dated: 25/05/24

E Yost
Trustee
Dated: 25/5/24

ST JOSEPH FOUNDATION UK
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware.

Each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant auidit information and to establish that the company's auditors are aware of that information.

Independent auditor's report to the members of ST JOSEPH FOUNDATION UK

Opinion

We have audited the accounts of ST JOSEPH FOUNDATION UK for the year ended 31 August 2023 which comprise the Income and Expenditure, the Balance Sheet, the Cash Flow statement and notes to the accounts, 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, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 other information comprises the information included in the report and accounts, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 trustees' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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 trustees' report.

We have nothing to report in respect of the following matters in relation to which 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 accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts
Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 accounts.

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.

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliances with laws and regulations related to the regulatory requirements of the Charity Commision and the statutory safeguarding, and we considered the extent to which non-compliance might have a material effect on the financial statement. We also considered those laws and regulations that have a direct impact on the preparation of the accounts such as the Charities Act 2011, Charities SORP (2019), Companies Act2006 and payroll taxes.

- Enquiries of management regarding correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing the controls and procedures of the charity, particularly in relation to the recording of income and processing of payments and payroll, to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing and testing journal entries made in the year, particularly those made as part of the year-end financial reporting process; and
- Challenging assumptions and judgements made by management in their accounting estimates which comprise depreciation, accruals and deferred income.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006.

ST JOSEPH FOUNDATION UK

Independent auditor's report
to the members of ST JOSEPH FOUNDATION UK

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 and to the charitable company's trustees, as a body, in accordance with Section 144 the Charities Act 2011 and in accordance with regulations made under section 154 of the Act. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ravi Koppa
(Senior Statutory Auditor)
for and on behalf of
CK Partnership
Accountants and Statutory Auditors
25 May 2024

1 Old Court Mews
311 Chase Road
London

N14 6JS

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2023

	Notes	Unrestricted funds £	Total 2023 £	Total 2022 £
Income from:				
School fee income	3	377,924	377,924	198,461
Investments	4	10	10	8
Total income		377,934	377,934	198,469
Expenditure on:				
Raising funds	5	1,307	1,307	1,389
Charitable activities	6	377,266	377,266	200,556
Interest payable		1,794	1,794	2,089
Total resources expended		380,367	380,367	204,034
Other operating income		3,904	3,904	11,560
Net income for the year/ Net movement in funds		1,471	1,471	5,995
Fund balances at 1 September 2022		11,372	11,372	5,377
Fund balances at 31 August 2023		12,843	12,843	11,372

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2023

	Notes		2023 £		2022 £
Fixed assets					
Tangible assets	11		3,584,881		11,905
Current assets					
Debtors	12	55,094		54,000	
Cash at bank and in hand		1,438		2,780	
		56,532		56,780	
Creditors: amounts falling due within one year	13	(20,570)		(19,813)	
Net current assets			35,962		36,967
Total assets less current liabilities			3,620,843		48,872
Creditors: amounts falling due after more than one year	14		(33,000)		(37,500)
Net assets			3,587,843		11,372
Income funds					
Revaluation reserve	15		3,575,000		-
Unrestricted funds			12,843		11,372
			3,587,843		11,372

The financial statements were approved by the Trustees on 25/5/ 2024

L Pompa
Trustee

N Francesco
Trustee

E Yost
Trustee

E. Yost.

ST JOSEPH FOUNDATION UK
Statement of Cash flow
for the year ended 31 August 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		(1,352)		(21,799)
Investing activities					
Purchase of tangible fixed assets		-		-	
Interest received		10		8	
Net cash generated from/(used in) investing activities			10		8
Financing activities					
Repayment of bank loans		-		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			(1,342)		(21,791)
Cash and cash equivalents at beginning of year			2,780		24,571
Cash and cash equivalents at end of year			1,438		2,780

ST JOSEPH FOUNDATION UK
Statement of Changes in Equity
for the year ended 31 August 2023

	Share capital	Share premium	Re-valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 September 2021	-	-	-	5,377	5,377
Profit for the financial year				5,995	5,995
At 31 August 2022	-	-	-	11,372	11,372
At 1 September 2022	-	-	-	11,372	11,372
Profit for the financial year				1,471	1,471
Gain on revaluation of land and buildings			3,575,000		3,575,000
Other comprehensive income for the financial year	-	-	3,575,000	-	3,575,000
Total comprehensive income for the financial year	-	-	3,575,000	1,471	3,576,471
At 31 August 2023	-	-	3,575,000	12,843	3,587,843

1 Accounting policies

Charity information

St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

1.1 *Accounting convention*

The accounts have been prepared in accordance with the Charities Act 2011, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*

Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom.Turnover is stated net of disocunts, other sales taxes and net of

1.5 *Resources expended*

Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.
Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.
Freehold land and buildings are not depreciated. They are valued annually by a qualified independent expert. Any gain or loss is reflected through the revaluation reserve.

1 Accounting policies (continued)

1.7 *Impairment of fixed assets*

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 *Financial instruments*

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 *Financial instruments (continued)*

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 *Employee benefits*

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 School fee income

	2023	2022
	£	£
Language course income	377,924	198,461
	377,924	198,461

4 Operating results

	2023	2022
	£	£
Depreciation of owned fixed assets	2,023	2,176
Auditors' remuneration	4,500	-

Auditors' renumeration relates to audit fees only and does not include any non-audit work.

5 Investments	Unrestricted funds 2023 £	Total 2022 £
	10	8
	10	8

6 Raising funds	2023 £	2022 £
Fundraising and publicity		
Advertising	1,307	1,389
	1,307	1,389

7 Charitable activities	2023 £	2022 £
Provision of language courses	77,523	38,013
Student travel costs and other expenditure	59,679	24,596
School catering	34,914	28,031
	172,116	90,640
Share of support costs (see note 7)	195,317	106,916
Share of governance costs (see note 7)	9,833	3,000
	205,150	109,916
Total charitable activities	377,266	200,556
Analysis by fund		
Unrestricted funds	377,266	200,556

8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Staff costs	96,131	-	96,131	47,217
Depreciation	2,023	-	2,023	2,176
Insurance	12,964	-	12,964	8,666
Repairs and maintenance	7,065	-	7,065	10,931
School trips	14,600	-	14,600	9,585
Premises costs and other expenditure	62,534	-	62,534	28,146
Legal and professional	-	4,833	4,833	195
Accountancy	-	5,000	5,000	3,000
	195,317	9,833	205,150	109,916
Analysed between				
Charitable activities	195,317	9,833	205,150	109,916

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

10 Audit information

The audit report is unqualified.

Senior statutory auditor:	Ravi Koppa
Firm:	CK Partnership
Date of audit report:	May 2024

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administration and support	4	4

Employment costs	2023 £	2022 £
Wages and salaries	93,263	46,372
Employer's NI	1,153	-
Pensions	1,715	845
	96,131	47,217

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Freehold land & buildings £	Total £
Cost				
At 1 September 2022	15,676	15,478	-	31,154
Additions	-	-	3,575,000	3,575,000
At 31 August 2023	15,676	15,478	3,575,000	3,606,154
Depreciation and impairment				
At 1 September 2022	11,524	7,725	-	19,249
Charge for the year	784	1,240	-	2,024
At 31 August 2023	12,308	8,965	-	21,273
Net book value				
At 31 August 2023	3,368	6,513	3,575,000	3,584,881
At 31 August 2022	4,152	7,753	-	11,905

Freehold land and buildings:	2023 £	2022 £
Historical cost	1	-
Cumulative depreciation based on historical cost	-	-
	1	-

Freehold land and buildings are not depreciated. They are valued annually by a qualified independent expert. Any gain or loss is reflected through the revaluation reserve.The freehold land and buildings was valued as at 31 August 2023 on an open market basis by James Portugal _ Chartered Surveyor.

13 Debtors

	2023 £	2022 £
Trade debtors	47,794	54,000
Accrued income	7,300	-
	55,094	54,000

All debtors are basic financial instruments measured at amortised cost, with the exception of prepayments.

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	4,500	4,500
Trade creditors	-	3,000
Taxation and social security costs	1,457	314
Accruals	5,000	5,000
Pension liability	1,354	477
Wages control account	5,669	2,401
Other creditors	2,590	4,121
	20,570	19,813

All creditors are basic financial instruments measured at amortised cost, with the exception of other taxation and social security, deferred income and advance fees.

15 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	33,000	37,500

The loan is interest free and unsecured.

16 Revaluation reserve

	2023 £	2022 £
Gain on revaluation of land and buildings	3,575,000	-
At 31 August 2023	3,575,000	-

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none). Total Key management remuneration during the year was £30,000 (2022 - £30,000) .

18 Cash generated from operations	2023 £	2022 £
Surplus for the year	1,471	5,995
Adjustments for:		
Investment income recognised in statement of financial activities	(10)	(8)
Loss on disposal of tangible fixed assets	-	-
Depreciation and impairment of tangible fixed assets	2,024	2,177
Movements in working capital:		
Decrease/(Increase) in debtors	(1,094)	(23,388)
(Decrease)/increase in creditors	(3,743)	(6,575)
Cash generated from/(absorbed by) operations	(1,352)	(21,799)

ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Annual report and unaudited financial statements

For the year ended 31 August 2022

ST JOSEPH FOUNDATION UK
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Independent examiner
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2022

The trustees present their report and financial statements for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year we have made connections with new Italian schools in new Regions, Lombardia Veneto (Padova), Piemonte (Turin, Novara), outside Italy we continue improving new connections in Romania, Spain, Portugal, Korea, Vietnam. We continue improving the quality of our General English courses with a new approach based on a new approach full immersion speaking skills in daily life andday skills in London.
The new course programme that was launched the past year is a running program "Real Life London Experience" the purpose of this course it was designed for students that already have at least a B1 level in English is that they can have lessons in the mornings and experience and volunteer in Charities in the afternoons, the demand for this course is growing. A new course that we want to try this year " Family with nursery children program" This course program will help the families and children to enjoy and make their children familiar with a school that is not their daily school improving confidence in language, also parents will have language courses and at the end they have to perform a mini presentation to the children. We are always looking at different needs that students have not only promoting the English language but other topics, law, psychology, architecture, accounting. The good academic quality but also our "family" environment has helped our students to socialise and feel confident during our school experience.
All resources available have been used to achieve the charities objectives.
The charity does not generally carry out fundraising activities. No professional or commercial fundraisers are involved. The trustees are satisfied that the charities fundraising activities conform to recognised standards.

Trustees' report (including Directors' report) (continued)

Financial review

During the year the charity has received total income of £198,461 (2021: £69,697) with total resources expended of £204,034 (2021: £123,019) resulting in a surplus of £5,995 (2021: surplus £643) for the year ended 31 August 2022.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This fourth year of trade for the charity again has been a positive year in the right direction for the growth and stability for the future years. Senior management are continually promoting and growing the charity throughout Italy and further afield, including Spain, Portugal, Poland, Romania, Philippines, and Vietnam and in the next year Korea, this has led to increased placements of students onto the charities English language courses. Special courses as the Family program has been a success so that parents can in specific periods try our school experience with their children.

We also need to develop and find host families for next summer because we are starting to have this kind of request, and try to promote our programs in new countries, we also need more rooms for the summer season or try to move some bookings in other periods.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco E Yost

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

All major policy decisions are made by the trustees. The trustees give their time freely and no remuneration or expenses were paid to the trustees or connected persons in the year.

Trustees' report (including Directors' report) (continued)

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees.

L Pompa	**N Francesco**	**E Yost**
Trustee	Trustee	Trustee
Dated: ……..	Dated: ……..	Dated: ……..

ST JOSEPH FOUNDATION UK
Independent examiner's report to the trustees of St Joseph Foundation UK
For the year ended 31 August 2022

I report to the trustees on my examination of the financial statements of St Joseph Foundation UK (the charity) for the year ended 31 August 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ravi Koppa (Senior Statutory Auditor)
CK Partnership Limited
Registered Auditors
1 Old Court Mews
311 Chase Road
London N14 6JS

…….. 2023

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2022

	Notes	Unrestricted funds £	Total 2022 £	Total 2021 £
Income from:				
School fee income	**3**	198,461	198,461	69,697
Investments	**4**	8	8	-
Total income		198,469	198,469	69,697
Expenditure on:				
Raising funds	**5**	1,389	1,389	300
Charitable activities	**6**	200,556	200,556	122,623
Interest payable		2,089	2,089	96
Total resources expended		204,034	204,034	123,019
Other operating income		11,560	11,560	53,965
Net income for the year/ Net movement in funds		5,995	5,995	643
Fund balances at 1 September 2021		5,377	5,377	4,734
Fund balances at 31 August 2022		11,372	11,372	5,377

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	10		11,905		14,082
Current assets					
Debtors	12	54,000		30,612	
Cash at bank and in hand		2,780		24,571	
		56,780		55,183	
Creditors: amounts falling due within one year	13	(19,813)		(28,638)	
Net current assets			36,967		26,545
Total assets less current liabilities			48,872		40,627
Creditors: amounts falling due after more than one year	14		(37,500)		(35,250)
Net assets			11,372		5,377
Income funds					
Unrestricted funds			11,372		5,377
			11,372		5,377

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 2023

L Pompa
Trustee

N Francesco
Trustee

ST JOSEPH FOUNDATION UK
Statement of Cash flow
for the year ended 31 August 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		(21,799)		(7,034)
Investing activities					
Purchase of tangible fixed assets		-		-	
Interest received		8		-	
Net cash generated from/(used in) investing activities			8		-
Financing activities					
Repayment of bank loans		-		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			(21,791)		(7,034)
Cash and cash equivalents at beginning of year			24,571		31,605
Cash and cash equivalents at end of year			2,780		24,571

1 Accounting policies

Charity information
St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

1.1 *Accounting convention*
The accounts have been prepared in accordance with the charity's deeds, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*
Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom.

1.5 *Resources expended*
Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.

1 Accounting policies (continued)

1.7 ***Impairment of fixed assets***

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 ***Cash and cash equivalents***

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 ***Financial instruments***

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 ***Financial instruments (continued)***

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 School fee income

	2022 £	2021 £
Language course income	198,461	69,697
	198,461	69,697

4 Investments

	Unrestricted funds 2022 £	Total 2021 £
	8	-
	8	-

5 Raising funds

	2022	2021
	£	£
Fundraising and publicity	1,389	300
Advertising		
	1,389	300

6 Charitable activities

	2022	2021
	£	£
Provision of language courses		
Student travel costs and other expenditure	38,013	-
School catering	24,596	170
	28,031	-
	90,640	170
Share of support costs (see note 7)	106,721	119,453
Share of governance costs (see note 7)	3,195	3,000
	109,916	122,453
Total charitable activities	200,556	122,623
Analysis by fund		
Unrestricted funds	200,556	122,623

7 Support costs

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	56,802	-	56,802	73,452
Depreciation	2,176	-	2,176	2,332
Insurance	8,666	-	8,666	27,256
Repairs and maintenance	10,931	-	10,931	2,641
Premises costs and other expenditure	28,146	-	28,146	13,772
Legal and professional	-	195	195	-
Accountancy	-	3,000	3,000	3,000
	106,721	3,195	109,916	122,453
Analysed between				
Charitable activities	106,721	3,195	109,916	122,453

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

Number of employees
The average monthly number of employees during the year was:

	2022 Number	2021 Number
Administration and support	4	4

Employment costs	2022 £	2021 £
Wages and salaries, Pensions and Employer's NI	56,802	73,452

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2021	15,676	15,478	31,154
At 31 August 2022	15,676	15,478	31,154
Depreciation and impairment			
At 1 September 2021	10,740	6,332	17,072
Charge for the year	784	1,393	2,177
At 31 August 2022	11,524	7,725	19,249
Net book value			
At 31 August 2022	4,152	7,753	11,905
At 31 August 2021	4,936	9,146	14,082

11 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	54,000	24,612
Carrying amount of financial liabilities		
Measured at amortised cost	57,313	63,888

12 Debtors

	2022 £	2021 £
Trade debtors	54,000	24,612
Other debtors	-	6,000
	54,000	30,612

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	4,500	9,000
Trade creditors	3,000	3,000
Taxation and social security costs	314	2,927
Accruals	5,000	5,000
Pension liability	477	317
Wages control account	2,401	7,698
Other creditors	4,121	696
	19,813	28,638

14 Creditors: amounts falling due after one year

	2022 £	2021 £
Bank loans	37,500	35,250

The loan is interest free and unsecured.

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

16	**Cash generated from operations**	**2022**	**2021**
		£	**£**
	Surplus for the year	5,995	643
	Adjustments for:		
	Investment income recognised in statement of financial activities	(8)	-
	Loss on disposal of tangible fixed assets	-	-
	Depreciation and impairment of tangible fixed assets	2,177	2,332
	Movements in working capital:		
	Decrease/(Increase) in debtors	(23,388)	(19,012)
	(Decrease)/increase in creditors	(6,575)	9,003
	Cash generated from/(absorbed by) operations	(21,799)	(7,034)

ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Annual report and unaudited financial statements

For the year ended 31 August 2021

ST JOSEPH FOUNDATION UK
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Independent examiner
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year we have made connections with new Italian schools in new Regions, Lombardia Veneto (Padova), Piemonte (Turin, Novara), outside Italy we continue improving new connections in Romania, Spain, Portugal, Korea, Vietnam. We continue improving the quality of our General English courses with a new approach based on a new approach full immersion speaking skills in daily life andday skills in London.
The new course programme that was launched the past year is a running program "Real Life London Experience" the purpose of this course it was designed for students that already have at least a B1 level in English is that they can have lessons in the mornings and experience and volunteer in Charities in the afternoons, the demand for this course is growing. A new course that we want to try this year " Family with nursery children program" This course program will help the families and children to enjoy and make their children familiar with a school that is not their daily school improving confidence in language, also parents will have language courses and at the end they have to perform a mini presentation to the children. We are always looking at different needs that students have not only promoting the English language but other topics, law, psychology, architecture, accounting. The good academic quality but also our "family" environment has helped our students to socialise and feel confident during our school experience.
All resources available have been used to achieve the charities objectives.
The charity does not generally carry out fundraising activities. No professional or commercial fundraisers are involved. The trustees are satisfied that the charities fundraising activities conform to recognised standards.

Trustees' report (including Directors' report) (continued)

Financial review

During the year the charity has received total income of £69,697 (2020: £86,679) with total resources expended of £123,019 (2020: £140,643) resulting in a surplus of £643 (2020: deficit £34,030) for the year ended 31 August 2021.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This fourth year of trade for the charity again has been a positive year in the right direction for the growth and stability for the future years. Senior management are continually promoting and growing the charity throughout Italy and further afield, including Spain, Portugal, Poland, Romania, Philippines, and Vietnam and in the next year Korea, this has led to increased placements of students onto the charities English language courses. Special courses as the Family program has been a success so that parents can in specific periods try our school experience with their children.

We also need to develop and find host families for next summer because we are starting to have this kind of request, and try to promote our programs in new countries, we also need more rooms for the summer season or try to move some bookings in other periods.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco E Yost

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

All major policy decisions are made by the trustees. The trustees give their time freely and no remuneration or expenses were paid to the trustees or connected persons in the year.

Trustees' report (including Directors' report) (continued)

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees.

L Pompa
Trustee
Dated: 15/5/22

N Francesco
Trustee
Dated: 3/5/22

E Yost
Trustee
Dated: 12/5/22

ST JOSEPH FOUNDATION UK
Independent examiner's report to the trustees of St Joseph Foundation UK
For the year ended 31 August 2021

I report to the trustees on my examination of the financial statements of St Joseph Foundation UK (the charity) for the year ended 31 August 2021.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ravi Koppa (Senior Statutory Auditor)
CK Partnership Limited
Registered Auditors
1 Old Court Mews
311 Chase Road
London N14 6JS

15/5/2022

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2021

	Notes	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from:				
School fee income	3	69,697	69,697	86,679
Investments	4	-	-	4
Total income		69,697	69,697	86,683
Expenditure on:				
Raising funds	5	300	300	721
Charitable activities	6	122,623	122,623	139,922
Interest payable		96	96	-
Total resources expended		123,019	123,019	140,643
Other operating income		53,965	53,965	19,930
Net income for the year/ Net movement in funds		643	643	(34,030)
Fund balances at 1 September 2020		4,734	4,734	38,764
Fund balances at 31 August 2021		5,377	5,377	4,734

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2021

	Notes		2021 £		2020 £
Fixed assets					
Tangible assets	10		14,082		16,414
Current assets					
Debtors	12	30,612		11,600	
Cash at bank and in hand		24,571		31,605	
		55,183		43,205	
Creditors: amounts falling due within one year	13	(28,638)		(9,885)	
Net current assets			26,545		33,320
Total assets less current liabilities			40,627		49,734
Creditors: amounts falling due after more than one year	14		(35,250)		(45,000)
Net assets			5,377		4,734
Income funds					
Unrestricted funds			5,377		4,734
			5,377		4,734

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 15/5/2022

L Pompa
Trustee

N Francesco
Trustee

ST JOSEPH FOUNDATION UK
Statement of Cash flow
for the year ended 31 August 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		(1,034)		30,510
Investing activities					
Purchase of tangible fixed assets		-		(3,166)	
Interest received		-		4	
Net cash generated from/(used in) investing activities			-		(3,162)
Financing activities					
Repayment of bank loans		-		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			(1,034)		27,348
Cash and cash equivalents at beginning of year			12,340		12,340
Cash and cash equivalents at end of year			24,571		31,605

1 Accounting policies

Charity information
St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

1.1 *Accounting convention*
The accounts have been prepared in accordance with the charity's deeds, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*
Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom.

1.5 *Resources expended*
Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.

1 Accounting policies (continued)

1.7 *Impairment of fixed assets*

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 *Financial instruments*

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 *Financial instruments (continued)*

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 *Employee benefits*

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 **Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 **School fee income**

	2021 £	2020 £
Language course income	69,697	86,679
	69,697	86,679

4 **Investments**

	Unrestricted funds 2021 £	Total 2020 £

		-	4
		-	4

5 Raising funds

	2021 £	2020 £
Fundraising and publicity	300	721
Advertising		
	300	721

6 Charitable activities

	2021 £	2020 £
Provision of language courses		
Student travel costs and other expenditure	-	13,865
School catering	170	10,640
	-	12,668
	170	37,173
Share of support costs (see note 7)	119,453	95,712
Share of governance costs (see note 7)	3,000	7,037
	122,453	102,749
Total charitable activities	122,623	139,922
Analysis by fund		
Unrestricted funds	122,623	139,922

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Staff costs	73,452	-	73,452	60,918
Depreciation	2,332	-	2,332	2,332
Insurance	27,256	-	27,256	5,833
Repairs and maintenance	2,641	-	2,641	4,890
Premises costs and other expenditure	13,772	-	13,772	21,739
Legal and professional	-	-	-	1,037
Accountancy	-	3,000	3,000	6,000
	119,453	3,000	122,453	102,749
Analysed between				
Charitable activities	119,453	3,000	122,453	102,749

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Administration and support	4	4

Employment costs	2021 £	2020 £
Wages and salaries, Pensions and Employer's NI	73,452	60,918

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2020	15,676	15,478	31,154
At 31 August 2021	15,676	15,478	31,154
Depreciation and impairment			
At 1 September 2020	9,956	4,784	14,740
Charge for the year	784	1,548	2,332
At 31 August 2021	10,740	6,332	17,072
Net book value			
At 31 August 2021	4,936	9,146	14,082
At 31 August 2020	5,720	10,694	16,414

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	24,612	11,600
Carrying amount of financial liabilities		
Measured at amortised cost	63,888	54,885

12 Debtors

	2021 £	2020 £
Trade debtors	24,612	11,600
Other debtors	6,000	-
	30,612	11,600

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	9,000	-
Trade creditors	3,000	-
Taxation and social security costs	2,927	839
Accruals	5,000	5,000
Pension liability	317	199
Wages control account	7,698	3,001
Other creditors	696	846
	28,638	9,885

14 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	35,250	45,000

The loan is interest free and unsecured.

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

16 Cash generated from operations	2021 £	2020 £
Surplus for the year	643	(34,030)
Adjustments for:		
Investment income recognised in statement of financial activities	-	(4)
Loss on disposal of tangible fixed assets	-	-
Depreciation and impairment of tangible fixed assets	2,332	2,332
Movements in working capital:		
Decrease/(Increase) in debtors	(13,012)	21,400
(Decrease)/increase in creditors	9,003	40,812
Cash generated from/(absorbed by) operations	(1,034)	30,510

ST JOSEPH FOUNDATION UK

England & Wales - Charity number 1159037

Accounts

Charity Registration No. 1159037
Company Registration No. 09234192 (England and Wales)

ST JOSEPH FOUNDATION UK

Annual report and unaudited financial statements

For the year ended 31 August 2020

ST JOSEPH FOUNDATION UK
Report and accounts
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ST JOSEPH FOUNDATION UK
Company Information

Trustees
L Pompa
N Francesco
E Yost

Company number
09234192

Charity number
1159037

Principal address
29 Bramley Road
London
N14 4HE

Registered office
29 Bramley Road
London
N14 4HE

Independent examiner
CK Partnership Ltd
1 Old Court Mews
311 Chase Road
London N14 6JS

ST JOSEPH FOUNDATION UK
Trustees' report (including Directors' report)
For the year ended 31 August 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's deed, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objectives are the advancement of education, in particular, but not exclusively, by the provision of English language teaching to students from schools in Italy. The charity seeks to advance Roman Catholic religion in association with educational activity.

To achieve these objectives the charity has organised a residential school that provides an educational environment that can help develop the skills and capabilities of the students through our cultural and educational activities. In our school we have established an environment where each student can experience full integration with the language enabling them to practice and gain knowledge of the English traditions within a stimulating and secure space. The foundation furthers its charitable purposes for the public benefit through providing these facilities.

We are an equal opportunity organization and are committed to a working environment that is free from any form of discrimination. Our school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the past year we have made connections with new Italian schools in new Regions, Lombardia Veneto (Padova), Piemonte (Turin, Novara), outside Italy we continue improving new connections in Romania, Spain, Portugal, Korea, Vietnam. We continue improving the quality of our General English courses with a new approach based on a new approach full immersion speaking skills in daily life andday skills in London.
The new course programme that was launched the past year is a running program "Real Life London Experience" the purpose of this course it was designed for students that already have at least a B1 level in English is that they can have lessons in the mornings and experience and volunteer in Charities in the afternoons, the demand for this course is growing. A new course that we want to try this year " Family with nursery children program" This course program will help the families and children to enjoy and make their children familiar with a school that is not their daily school improving confidence in language, also parents will have language courses and at the end they have to perform a mini presentation to the children. We are always looking at different needs that students have not only promoting the English language but other topics, law, psychology, architecture, accounting. The good academic quality but also our "family" environment has helped our students to socialise and feel confident during our school experience.
All resources available have been used to achieve the charities objectives.
The charity does not generally carry out fundraising activities. No professional or commercial fundraisers are involved. The trustees are satisfied that the charities fundraising activities conform to recognised standards.

Trustees' report (including Directors' report) (continued)

Financial review

During the year the charity has received total income of £86,679 (2019: £242,765) with total resources expended of £140,643 (2019: £239,127) resulting in a deficit of £34,030 (2019: surplus £3,646) for the year ended 31 August 2020.

Reserves policy

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future developments

This fourth year of trade for the charity again has been a positive year in the right direction for the growth and stability for the future years. Senior management are continually promoting and growing the charity throughout Italy and further afield, including Spain, Portugal, Poland, Romania, Philippines, and Vietnam and in the next year Korea, this has led to increased placements of students onto the charities English language courses. Special courses as the Family program has been a success so that parents can in specific periods try our school experience with their children.

We also need to develop and find host families for next summer because we are starting to have this kind of request, and try to promote our programs in new countries, we also need more rooms for the summer season or try to move some bookings in other periods.

Structure, governance and management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 24 September 2014. It is registered as a charity with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
L Pompa
N Francesco E Yost

The Charity currently operates with the continued support of The Cooperativa Sociale Istituto San Giuseppe ("The Instituto"), a charity registered in Italy. This has led to The Istituto being heavily involved in nominating trustees. The above trustees were nominated at the date of incorporation, of which two, L Pompa and E Yost, do not hold any office with The Instituto.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

All major policy decisions are made by the trustees. The trustees give their time freely and no remuneration or expenses were paid to the trustees or connected persons in the year.

Trustees' report (including Directors' report) (continued)

The trustees are responsible for the overall management and control of the charity with the daily work and implementation of policies being carried out by senior management, Leonardo Salerno. Progress is reported back to the trustees at least monthly and when needed, direct to the Chairman, N Francesco.

The charity entered the Register of Charities on the 31st October 2014. The trustees meet at least 3 times a year and in an annual meeting to collectively make decisions for the charity.

The trustees' report was approved by the Board of Trustees.

L Pompa
Trustee
Dated: 21/5/21

N Francesco
Trustee
Dated: 10/5/21

E Yost
Trustee
Dated: 21/5/21

ST JOSEPH FOUNDATION UK
Independent examiner's report to the trustees of St Joseph Foundation UK
For the year ended 31 August 2020

I report to the trustees on my examination of the financial statements of St Joseph Foundation UK (the charity) for the year ended 31 August 2020.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Ravi Koppa (Senior Statutory Auditor)
CK Partnership Limited
Registered Auditors
1 Old Court Mews
311 Chase Road
London N14 6JS

21/5..... 2021

ST JOSEPH FOUNDATION UK
Statement of financial activities
Including income and expenditure account
for the year ended 31 August 2020

	Notes	Unrestricted funds £	Total 2020 £	Total 2019 £
Income from:				
School fee income	3	86,679	86,679	242,765
Investments	4	4	4	8
Total income		86,683	86,683	242,773
Expenditure on:				
Raising funds	5	721	721	640
Charitable activities	6	139,922	139,922	238,487
Total resources expended		140,643	140,643	239,127
Other operating income		19,930	19,930	-
Net income for the year/ Net movement in funds		(34,030)	(34,030)	3,646
Fund balances at 1 September 2019		38,764	38,764	35,118
Fund balances at 31 August 2020		4,734	4,734	38,764

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST JOSEPH FOUNDATION UK
Balance Sheet
as at 31 August 2020

	Notes		2020 £		2019 £
Fixed assets					
Tangible assets	10		16,414		15,580
Current assets					
Debtors	12	11,600		33,000	
Cash at bank and in hand		31,605		12,340	
		43,205		45,340	
Creditors: amounts falling due within one year	13	(9,885)		(14,656)	
Net current assets			33,320		30,684
Total assets less current liabilities			49,734		46,264
Creditors: amounts falling due after more than one year	14		(45,000)		(7,500)
Net assets			4,734		38,764
Income funds					
Unrestricted funds			4,734		38,764
			4,734		38,764

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 5/5 2021

L Pompa
Trustee

N Francesco
Trustee

ST JOSEPH FOUNDATION UK
Statement of Cash flow
for the year ended 31 August 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	16		30,510		8,021
Investing activities					
Purchase of tangible fixed assets		(3,166)		(10,925)	
Interest received		4		8	
Net cash generated from/(used in) investing activities			(3,162)		(10,917)
Financing activities					
Repayment of bank loans		-		-	
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			27,348		(2,896)
Cash and cash equivalents at beginning of year			12,340		15,236
Cash and cash equivalents at end of year			31,605		12,340

1 Accounting policies

Charity information
St Joseph Foundation UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 29 Bramley Road, London, N14 4HE.

1.1 *Accounting convention*
The accounts have been prepared in accordance with the charity's deeds, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 *Going concern*
At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 *Charitable funds*
Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 *Incoming resources*
Income is recognised at the fair value of services provided and is derived from language course fees arising in the United Kingdom.

1.5 *Resources expended*
Resources expended are included in the Statement of Financial Activities on an accrual basis.

1.6 *Tangible fixed assets*
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line
Fixtures, fittings and equipment	10% straight line

The 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 is recognised in net income/(expenditure) for the year.

1 Accounting policies (continued)

1.7 *Impairment of fixed assets*

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).
Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 *Financial instruments*

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 ***Financial instruments (continued)***

Basic financial liabilities (continued)

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 ***Employee benefits***

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 School fee income

	2020	2019
	£	£
Language course income	86,679	242,765
	86,679	242,765

4 Investments

	Unrestricted funds 2020	Total 2019
	£	£
	4	8
	4	8

5 Raising funds

	2020	2019
	£	£
Fundraising and publicity	721	640
Advertising		
	721	640

6 Charitable activities

	2020	2019
	£	£
Provision of language courses		
Student travel costs and other expenditure	13,865	49,952
School catering	10,640	33,998
	12,668	24,426
	37,173	108,376
Share of support costs (see note 7)	95,712	121,358
Share of governance costs (see note 7)	7,037	8,753
	102,749	130,111
Total charitable activities	139,922	238,487
Analysis by fund		
Unrestricted funds	139,922	238,487

7 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	60,918	-	60,918	54,475
Depreciation	2,332	-	2,332	2,015
Insurance	5,833	-	5,833	3,914
Repairs and maintenance	4,890	-	4,890	13,984
Premises costs and other expenditure	21,739	-	21,739	46,970
Legal and professional	-	1,037	1,037	1,776
Accountancy	-	6,000	6,000	6,977
	95,712	7,037	102,749	130,111
Analysed between				
Charitable activities	95,712	7,037	102,749	130,111

The allocation of support and governance costs have been allocated to the Charity's sole charitable activity, being the provision of language courses

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 Employees

Number of employees
The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration and support	4	5

Employment costs	2020 £	2019 £
Wages and salaries, Pensions and Employer's NI	60,918	54,475

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 September 2019	15,676	12,312	27,988
Additions	-	3,166	3,166
At 31 August 2020	15,676	15,478	31,154
Depreciation and impairment			
At 1 September 2019	9,172	3,236	12,408
Charge for the year	784	1,548	2,332
At 31 August 2020	9,956	4,784	14,740
Net book value			
At 31 August 2020	5,720	10,694	16,414
At 31 August 2019	6,504	9,076	15,580

11 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	11,600	33,000
Carrying amount of financial liabilities		
Measured at amortised cost	54,885	22,156

12 Debtors

	2020 £	2019 £
Trade debtors	11,600	33,000

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Taxation and social security costs	839	2,293
Accruals	5,000	11,903
Pension liability	199	460
Wages control account	3,001	-
Other creditors	846	-
	9,885	14,656

14 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	45,000	-
Loans	-	7,500
	45,000	7,500

The loan is interest free and unsecured.

15 Related party transactions

At the balance sheet date the charity owed £7,500 (2019 - £7,500) to Instituto San Giuseppe, a charity related by common Trustees.

There were no other disclosable related party transactions during the year (2019 - none).

16 Cash generated from operations	2020 £	2019 £
Surplus for the year	(34,030)	3,646
Adjustments for:		
Investment income recognised in statement of financial activities	(4)	(8)
Loss on disposal of tangible fixed assets	-	-
Depreciation and impairment of tangible fixed assets	2,332	2,015
Movements in working capital:		
Decrease/(Increase) in debtors	21,400	(7,311)
(Decrease)/increase in creditors	40,812	9,679
Cash generated from/(absorbed by) operations	30,510	8,021