

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

England & Wales · Charity number 1170355

Details

Status Registered

Legal form Charitable company

Company number [09993570](#)

Registered 2016-11-24

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

Contact

Address Landmark International School
The Old Rectory
9 Church Lane
Fulbourn
Cambridge
CB21 5EP

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Website <http://landmarkinternationalschool.co.uk/>

Activities

Objects: FOR THE PUBLIC BENEFIT TO PROMOTE THE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) OF PEOPLE UNDER THE AGE OF 25 YEARS IN [PLACE] IN SUCH WAYS AS THE CHARITY TRUSTEES THINK FIT, INCLUDING BY (I) AWARDING TO SUCH PERSONS SCHOLARSHIPS, MAINTENANCE ALLOWANCES OR GRANTS, TENABLE AT ANY UNIVERSITY, COLLEGE OR INSTITUTION OF HIGHER OR FURTHER EDUCATION; (II) PROVIDING THEIR EDUCATION (INCLUDING THE STUDY OF MUSIC OR OTHER ARTS), TO UNDERTAKE TRAVEL IN FURTHERANCE OF THAT EDUCATION OR TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING ANY EDUCATIONAL ESTABLISHMENT.

Activities: Education of young people in the Fulbourn, Cambridge area.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,946,479	£1,888,866	£487,489	45
2024-08-31	£1,871,765	£1,895,854	£429,875	45
2023-08-31	£1,712,924	£1,780,523	£453,964	43
2022-07-31	£1,615,797	£1,482,117	£521,563	42
2021-07-31	£1,396,779	£1,311,666	£387,883	38

Trustees

Name	Role	Appointed
Martin David Beazor	Chair	2018-12-18
Andrew Rand		2020-09-21
John Charles Allanson Barrett		2018-12-18
Linda Margaret Dennis		2020-03-30
Mark Dawes		2020-03-31
Richard Brent		2021-09-30

Accounts

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	16
Balance sheet	17
Statement of Cash Flows	18
Notes to the financial statements	19

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mr Stuart Harris	Appointed 19/08/25
Mr Andrew Rand	Appointed 21/09/20
Richard Brent	Appointed 30/09/21 Resigned 19/08/25
Linda Dennis	Appointed 30/03/20 Resigned 30/09/25
Mrs Gill Owen	Appointed 03/10/25

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st August 2025. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2024/25 the school catered for children aged 4 to 16. The school did in January 2024 obtain planning permission to expand to a maximum capacity of 125 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential.
- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we are a candidate school for the International Baccalaureate Middle Years Programme (IBMYP) and offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we are a candidate school for the IBYP. We teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such STEM and Global Discussions, in which students are provided with choice around what they learn.

In the upper secondary (year 10 and 11) students work towards CIE IGCSE and JCQ GCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish and French. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons with TEFL qualified teachers in English as an additional language, and intensive tuition in English if this is necessary.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

The wider curriculum

Music, art and drama are part of the school's extracurricular offer. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as martial arts take place in the school hall.

The school offers wraparound care from 7.30am to 5.30 pm in term-time. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities considering the young and elderly.
- To support community events such as fairs and services.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results
- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. We currently use the local facilities to help us stock our catering facility. The school makes regular use of the local sports facilities in the village. Notices for job vacancies are posted on the Fulbourn Facebook page and in publications in the surrounding villages. We provide over 50 jobs to the community, which in turn support the local economy.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by two minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

Students, staff and parents have worked together to raise funds for charities such as Children in Need Sport Relief, Mind over Cancer and a local charity Fulbourn for youth. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong wellbeing support and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally, through connections with the International Baccalaureate and other international schools. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

ACHIEVEMENTS AND PERFORMANCE

Achievements 2024/2025

- In June 2025 the school received a standard Ofsted inspection. The school was awarded Outstanding for behaviours and attitudes as well as personal development, and Good for the quality of education and leadership and management. Overall achieving a Good rating. The inspectors highlighted the expertise of our staff across all subject areas and recognised our commitment to providing high-quality support for student wellbeing. They noted that students feel valued and treated fairly, that they can truly be themselves, and that they benefit from a strong sense of belonging within our school community. The inspectors recognised our commitment to creating an international environment. Our globally focused curriculum was praised for enabling students to develop into reflective, independent learners who are motivated to achieve highly. Inspectors confirmed that Landmark is a place where students not only succeed academically, but also thrive personally and socially.
- Landmark students received excellent GCSE grades, 92% of the results have been 9-4 grades and 47% have been 9-7 grades. Both of these percentages are well above the 2024 national averages of 67% for 9-4 and 22% for 9-7. As a non-selective school which admits students throughout the secondary years, this is an excellent achievement.
- Applied for and received IBMYP candidacy from the International Baccalaureate.
- Various improvements have been made throughout the school to enhance the learning environment for the students, upgrade fixtures and fittings, addition of TVs into half of the secondary classrooms, lighting has been updated to LED in all classrooms, carpets updated throughout the building and hand dryers put into each toilet.
- The school's site security has been improved with the addition of CCTV.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2024/2025 were as follows:

Reception & Year 1 & 2	£4,634
Years 3,4,5,6	£5,245
Years 7,8,9	£6,070
Years 10,11	£6,548

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities as well as residential school trips. Daily hot lunch is included in the fees but there is an additional charge for minibuss travel to and from school.

The number of bursaries offered in the year was 5 students with an annual combined value of £60,490, a decrease on the previous year. Bursaries awarded during the year are disclosed in note 4.

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £232,043.

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

As VAT was implemented on school fees in January 2025, the school faced having to pass the cost on to parents and the worry of losing parents due to the increasing fees. Our families have been incredibly supportive and the school is still in a position where student numbers have increased over the last 12 months and continue to do so with strong enquiries which are ongoing.

The school continues to face rising costs such as utilities and food costs. Despite this, student numbers have remained positive and the school has a strong list of enquiries for 2025 and beyond. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

Given the school's increasing reputational status, the recent positive Ofsted inspection and expansion of the International Baccalaureate curriculum into the secondary school, the positivity of our parent body, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 AUGUST 2025

In the 2024/2025 academic year the school reported a surplus £57,613 compared to a deficit of £24,089 in 2023/24.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2024/2025 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2025

At the year end the school had total funds of £487,488, all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £232,043.

As a charity, in the 2024/2025 year the school received part year tax exemption as well as an 80% reduction on business rates. This changed in January 2025 when 20% VAT required to be applied to school fees and other benefits such as Business rates relief were cut as well as employer National Insurance contributions were increased.

Reserves Policy

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £697,540. The current free reserves position is £487,488 as per Note 11.

RISK MANAGEMENT

The principal risks that the school faces are:

VAT

VAT was introduced on school fees in January 2025. Families were extremely supportive of the school and the school did not experience any student losses as a consequence of VAT being implemented on school fees. The school will continue to work on a steady stream of student intake and keep student numbers secure.

Business Rates

Significant changes in the October 2024 Budget identified that private schools would lose the Charitable Rates relief from April 2025. The school had planned for this and made changes to the Budgets to ensure this was accounted for.

Energy Crisis

The School and the Trustees are monitoring the ongoing energy crisis and looking at ways to reduce costs. Staff and children are encouraged to turn lights off and reduce energy where possible. The school has changed lighting to LED lights and has put room sensors in rooms that have a tendency to be left on such as toilets and offices.

Continuous flow of student numbers

Potential student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school's reputation has grown and the school remains in a strong position for recruiting new students from all backgrounds including an increasing number of international students.

PLANS FOR FUTURE PERIODS

The Trustees and the school management team are looking at ways to bring in additional revenue during the school year when the children are on holiday. The school continues to work on relationships with the local community and other sources to rent out the building whenever possible.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Head of Secondary, Head of Primary (DSL), Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets weekly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

New trustees are introduced to Landmark through contacts with existing trustees, advertisements or people the Trustees or School known through business links. The Board has a selection Committee who meet termly to discuss potential applicants. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Headteacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 14.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
 - Observe the methods and principles in the Charities SORP 2019 FRS102
 - Make judgements and accounting estimates that are reasonable and prudent'
 - State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that: So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that

The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

SMALL COMPANY PROVISIONS

Martin Beazor

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on and signed on their behalf by:

Martin Beazor
Chair of Trustees

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Suzanne Goldsmith FCA
Senior Statutory Auditor

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date:

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted £	Restricted £	Total funds 2025 £	Total funds 2024 £
Income from:					
Charitable activities	2	1,946,210	174,637	2,120,847	1,871,691
Other income	3	269	-	269	74
Total income		<u>1,946,479</u>	<u>174,637</u>	<u>2,121,116</u>	<u>1,871,765</u>
Expenditure on:					
Charitable activities	4	(1,888,866)	(174,637)	(2,063,503)	(1,895,854)
Net (expenditure) / income being net movement in funds		<u>57,613</u>	<u>-</u>	<u>57,613</u>	<u>(24,089)</u>
Reconciliation of funds:					
Total funds brought forward		429,875	-	429,875	453,964
Total funds carried forward		<u>487,488</u>	<u>-</u>	<u>487,488</u>	<u>429,875</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET AS
AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	7	255,445	305,396
Current assets			
Debtors	8	635,432	400,905
Cash at bank in hand		591,277	688,898
		<u>1,226,709</u>	<u>1,089,803</u>
Creditors: amount falling due within one year	9	(957,945)	(925,937)
Net current assets		268,763	163,866
Total assets less current liabilities		<u>524,208</u>	<u>469,262</u>
Creditors: amounts falling due after more than one year	10	(36,720)	(39,387)
Net assets		<u>487,488</u>	<u>429,875</u>
Funds			
Unrestricted funds	11	487,488	429,875
Total charity funds		<u>487,488</u>	<u>429,875</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on and signed on their behalf by:

Martin Beazor
Chair of Trustees

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS FOR
THE YEAR ENDED 31 AUGUST 2025

	Note	2025 £	2024 £
Cash flow from operating activities			
Net (expenditure) / income for the year		57,613	(24,089)
Depreciation		29,608	23,512
Dividends, interest and rent from investments		269	320
(Increase) / decrease in trade and other debtors		(234,526)	(66,322)
Increase / (decrease) in trade and other creditors		29,341	196,048
Net cash flow from operating activities		(117,695)	129,469
Cash flow from investing activities			
Dividends, interests and rents from investments		(269)	(320)
VAT reclaimed on pre-registration assets		31,685	-
Purchase of tangible fixed assets		(11,342)	(197,286)
Net cash flow from investing activities		20,074	(197,606)
Net (decrease) in cash and cash equivalents		(97,621)	(68,137)
Cash and cash equivalents at start of year		688,898	757,035
Cash and cash equivalents at end of year	12	591,277	688,898

The notes on pages 19 to 29 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2024 – six) trustees who are also the members of the charitable company.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school faces new challenges with the introduction of VAT to school fees, changes in NI and the increase in Business Rates. The school has been very careful at keeping abreast with these changes and ensuring that parents and other stakeholders are kept informed.

Student numbers have remained positive and enquiries are very strong for the immediate future and looking forward.

The school's reputation continues to grow year on year and this is evident with the enquiries we receive not only from a local market but also overseas.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES (CONTINUED)

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Summer works	- Over the term of the lease
Equipment	- 3-12 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

2. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Fee income	1,791,076	-	1,791,076	1,604,107
Special Education Needs funding	-	174,637	174,637	131,261
Catering income	-	-	-	8,344
Mother tongue tuition fees	10,603	-	10,603	11,634
Minibus income	38,504	-	38,504	25,594
Exam entry fees	3,398	-	3,398	8,356
Sport lessons	-	-	-	(49)
Registration fees	1,898	-	1,898	3,500
Sundry income	58,378	-	58,378	53,888
Other support	42,353	-	42,353	25,056
	<u>1,946,210</u>	<u>174,637</u>	<u>2,120,847</u>	<u>1,871,691</u>

Income from charitable activities in 2024 amounted to £1,871,691 of which £1,946,210 related to unrestricted income and £131,261 to restricted income.

3. OTHER INCOME

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Government support income	<u>269</u>	<u>-</u>	<u>269</u>	<u>74</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2025 £	Direct costs £	Support costs £	Total 2024 £
Staff costs including agency	1,259,049	155,613	1,414,662	1,114,850	137,790	1,252,640
Bursaries awarded	113,144	-	113,144	139,645	-	139,645
Rent, rates & utilities	179,481	-	179,481	156,538	-	156,538
Catering costs	26,863	-	26,863	18,345	-	18,345
Teaching resources	23,058	-	23,058	20,700	-	20,700
Professional fees	-	60,063	60,063	-	51,503	51,503
Minibus expenses	31,294	-	31,294	36,349	-	36,349
Insurance	-	17,571	17,571	-	23,590	23,590
Sports	9,601	-	9,601	6,920	-	6,920
Exam fees	7,818	-	7,818	9,476	-	9,476
IT & telephone	9,481	-	9,481	10,170	-	10,170
Repairs & maintenance	66,213	-	66,213	85,037	-	85,037
Training & recruitment	12,073	-	12,073	6,848	-	6,848
Finance costs	-	340	340	-	320	320
Advertising	-	7,982	7,982	-	8,246	8,246
Events	21	-	21	-	-	-
Depreciation	-	29,608	29,608	-	23,514	23,514
Trips	28,608	-	28,608	30,088	-	30,088
Sundry	-	19,259	19,259	-	4,650	4,650
Charitable donations	65	-	65	475	-	475
VAT Adjustment	(5,952)	-	(5,952)	-	-	-
<u>Governance costs:</u>						
Audit fees		12,150	12,150	-	10,800	10,800
	<u>1,760,817</u>	<u>302,686</u>	<u>2,063,503</u>	<u>1,635,441</u>	<u>260,413</u>	<u>1,895,854</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

5. STAFF COSTS

	2025	2024
	£	£
Wages	1,261,104	1,140,036
Social security	99,991	81,131
Pension costs	53,567	31,473
	<u>1,414,662</u>	<u>1,252,640</u>

The average number of employees during the year, on head count basis, was as follows:

	2025	2024
	£	£
Teaching	18	18
Administrative and support	23	19
Management	8	8
	<u>49</u>	<u>45</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2025	2024
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the Trustee's report. The total employee benefits of the key management personnel of the school were £455,526 (2024: £460,181) including employer's national insurance contributions of £43,384 (£41,500) and employer's pension contributions of £19,616 (2024: £13,407).

6. NET INCOME

Net (expenditure) / income is stated after charging:

	2025	2024
	£	£
Depreciation	29,608	23,512
Auditor remuneration – audit fees	9,575	8,500
Auditor remuneration – other services	2,575	2,300
Operating lease rentals – buildings	126,750	126,750
Operating lease rentals - other	<u>27,792</u>	<u>162</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Summer works £	Equipment £	Total £
Cost				
As at 1 August 2024	193,669	146,997	40,078	380,744
Transfer between classes	146,997	(146,997)	-	-
Additions	5,422	-	5,920	11,342
Disposals	-	-	(8,644)	(8,644)
VAT reclaimed on pre-registration assets	(27,948)	-	(3,737)	(31,685)
As at 31 July 2025	<u>318,140</u>	<u>-</u>	<u>42,261</u>	<u>351,757</u>
Depreciation				
As at 1 August 2024	55,884	-	19,464	75,348
Depreciation eliminated on disposal	-	-	(8,644)	(8,644)
Charge for year	19,566	-	10,042	29,608
As at 31 July 2025	<u>75,450</u>	<u>-</u>	<u>20,862</u>	<u>96,312</u>
Net book value				
As at 31 July 2025	<u>242,690</u>	<u>-</u>	<u>12,755</u>	<u>255,445</u>
As at 31 July 2024	<u>137,785</u>	<u>146,997</u>	<u>20,614</u>	<u>305,396</u>

The prior year category 'Summer Works' represented work in progress and was not depreciated. During the current year, these assets were brought into use and transferred to 'Leasehold Improvements', where they are now subject to depreciation in accordance with the School's accounting policy.

8. DEBTORS

	2025 £	2024 £
Trade debtors	572,711	342,241
Prepayments and accrued income	62,721	58,664
	<u>635,432</u>	<u>400,905</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	63,739	56,317
Accruals and deferred income	647,992	648,509
Other creditors	105,175	202,446
Taxation and social security	141,039	18,665
	<u>957,945</u>	<u>925,937</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2025 onwards.

	2025	2024
	£	£
Balance brought forward	627,093	524,325
Amount release during the year	(627,093)	(524,325)
Amount deferred in the year	633,826	627,093
Balance carried forward	<u>633,826</u>	<u>627,093</u>

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

	2025	2024
	£	£
Accruals – rent free period	<u>36,720</u>	<u>39,387</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

11. FUNDS

a) Analysis of current year total funds

	Opening Balance			Closing balance
	2024	Income	Expenditure	2025
	£	£	£	£
Unrestricted general fund	429,875	1,946,479	(1,888,866)	487,488
<u>Restricted funds</u>				
SEN funding	-	174,637	(174,637)	-
	<u>429,875</u>	<u>2,121,116</u>	<u>(2,063,503)</u>	<u>487,488</u>

b) Analysis of prior year total funds

	Opening Balance			Closing balance
	2023	Income	Expenditure	2024
	£	£	£	£
Unrestricted general fund	453,964	1,740,504	(1,764,593)	429,875
<u>Restricted funds</u>				
SEN funding	-	131,261	(131,261)	-
	<u>453,964</u>	<u>1,871,765</u>	<u>(1,895,854)</u>	<u>429,875</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council and Hertfordshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

12. RECONCILIATION OF NET DEBT

	As at 1 September 2024	Cashflows	As at 31 August 2025
	£	£	£
Cash in bank and in hand	688,898	(97,621)	591,277

13. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 August 2025 £11,188 was outstanding (2024: £8,017). The contributions paid into the scheme during the year totalled £53,567 (2024: £31,473).

14. RELATED PARTY TRANSACTIONS

Three children of the employees of the school attended the school during the year, foregoing fees of £45,372 (2024: Three children of the employees of the school foregoing fees of £36,728).

Nil trustees were reimbursed expenses during the year (2024: £Nil). There were Nil other related party transactions which took place during the year (2024: Nil).

15. OPERATING LEASE COMMITMENTS

As at 31 August 2025 the school had commitments to making payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Land and buildings		
Within one year	112,000	126,750
Between 2 and 5 years	441,000	447,417
Over 5 years	640,058	745,058
Other		
Within one year	7,673	27,797
Between 2 and 5 years	4,560	12,233

Accounts

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	16
Balance sheet	17
Statement of Cash Flows	18
Notes to the financial statements	19

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mrs Linda Dennis	Appointed 01/04/20
Mr Andrew Rand	Appointed 21/09/20
Mr Richard Brent	Appointed 30/09/21

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Jo Pulford	Data and Tracking Coordinator
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st August 2024. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2023/24 the school catered for children aged 4 to 16. The school did in January 2024 obtain planning permission to expand to a maximum capacity of 125 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential
- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

- To provide a rounded education and to inculcate a life-long interest in learning

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such as STEM and Global Discussions, in which students are provided with choice around what they learn.

In the upper secondary (year 10 and 11) students work towards CIE IGCSE and JCQ GCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish and French. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons with TEFL qualified teachers in English as an additional language, and intensive tuition in English if this is necessary.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The wider curriculum

Music, art and drama are part of the school's extracurricular offer. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

The school offers wraparound care from 7.30am to 6.00pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities considering the young and elderly.
- To support community events such as fairs and services.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results
- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. We currently use the local facilities to help us stock our catering facility. The school makes regular use of the local sports facilities. Notices for job vacancies are posted Fulbourn Facebook page and in publications in the surrounding villages. We provide over 40 jobs to the community, which in turn support the local economy.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong wellbeing support and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally, through connections with the International Baccalaureate and other international schools. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE

Achievements 2023/2024

- Landmark adopted MyConcern as a new way of monitoring safeguarding throughout the school.
- Landmark adopted Securly Filter as a new way of filtering the internet at school.
- In December the school received an Ofsted inspection for its material change request for 125 students. This inspection is not a full inspection, but does cover Safeguarding and compliance. The report was very positive and explicitly referenced the good use of our new MyConcern safeguarding procedures.
- Landmark students received excellent GCSE grades, 90% of the results have been 9-4 grades and 44% have been 9-7 grades. Both of these percentages are well above the national averages of 68% for 9-4 and 22% for 9-7. As a non selective school, who admits students throughout secondary school, this is an excellent achievement.
- The school recognised that it needed its own catering facilities and stepped away from using external providers at a very high cost. The school has now opened an off site catering facility which will service all school lunches for all children. This enables the school to quality control this service and provide nutritional food.
- Various improvements have been made throughout the school to enhance the learning environment for the students, including the development of a space for year 11 to relax and additional work area.
- The school made a large capital expenditure by relocating the playground to create a larger facility for students, this includes an artificially grassed area and a 3x3 Basketball court and consolidate our parking arrangements. This inturn has increased the security of the site.
- A larger staff room facility has been created for staff to both work and relax in.
- Changed old non-LED lighting for modern LED lights and introduced sensors throughout the building to improve the site's carbon footprint.
- Our student numbers are above our previous capacity and are now working towards our new capacity of 125.

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2023/2024 were as follows:

Reception & Year 1 & 2	£4,413
Years 3,4,5,6	£4,995
Years 7,8,9	£5,517
Years 10,11	£5,795

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities and school trips. Lunches are included in the fees but there is an additional charge for minibus travel to and from school.

The number of bursaries offered in the year was 10 with an annual combined value of £74,025, a decrease on the previous year. Bursaries awarded during the year are disclosed in note 5.

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £124,479 (2023: £322,342).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

As the education sector faces the implementation of VAT on school fees, the school faces the challenges of supporting families and ensuring that student numbers remain strong. The school has been doing in depth analysis on various scenarios regarding VAT and is confident in the support of current families as well as attracting new students.

Further challenges are significant increases in Business rates and increases in employer NI. The school also continues to face rising costs such as utilities and food costs. Despite this, student numbers have remained positive and the school has a strong list of enquiries for 2025 and beyond. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

Given the school's increasing reputational status, the recent positive Ofsted inspection and recent accreditation as an IB World School, the positivity of our parent body, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 AUGUST 2024

In the 2023/24 academic year the school reported a deficit of £24,089 compared to a deficit of £67,599 in 2022/23.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2023/2024 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £429,875, all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £124,479 (2023: £322,342).

As a charity, in the 2023/2024 year the school received tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes. The treatment of VAT will change in 2025 due to new government legislation and the school will become VAT registered.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Reserves

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £462,000 (2023: £439,000). The current free reserves position is £124,479 (2023: £322,342) as per Note 12.

RISK MANAGEMENT

The principal risks that the school faces are:

VAT

VAT will be introduced on school fees in January 2025. Currently families of the school remain positive in supporting the school, but it is a huge impact on parents to find an additional 20% each year in addition to their school fees.

Business Rates

Significant changes in the October 2024 Budget identified that private schools would lose the Charitable Rates relief from April 2025. The school has already been planning for this and has added this to their annual budget.

Energy Crisis

The school and the Trustees are monitoring the ongoing energy crisis and looking at ways in addition to lighting to reduce costs.

Continuous flow of student numbers

Potential student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school is fortunate to have a strong reputation and in the past has had to turn students away due to capacity, with the increase in capacity through the granted planning application the school is confident in offering spaces to potential students.

PLANS FOR FUTURE PERIODS

The Trustees and the school management team are looking at ways to bring in additional revenue during the school year when the children are on holiday. The school is building relationships with agents who may be interested in renting the site to run language, art or drama classes. Potential term time visits are also being considered.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Head of Secondary, Head of Primary (DSL), Data Systems Coordinator, Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets weekly to discuss the operational aspects of the school. Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

New trustees are introduced to Landmark through contacts with existing trustees, advertisements or people the Trustees or School know through business links. The Board has a selection Committee who meet termly to discuss potential applicants. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Headteacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year (and no complaints in the prior year).

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 FRS102
- Make judgements and accounting estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024**

SMALL COMPANY PROVISIONS

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 22/1/2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'M Beazor', with a stylized flourish at the end.

Martin Beazor
Chair of Trustees

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Suzanne Goldsmith FCA
Senior Statutory Auditor

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date:

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Unrestricted £	Restricted £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies		-	-	-	-
Charitable activities	2	1,740,430	131,261	1,871,691	1,712,189
Other income	4	74	-	74	735
Total income		<u>1,740,504</u>	<u>131,261</u>	<u>1,871,765</u>	<u>1,712,924</u>
Expenditure on:					
Charitable activities	5	(1,764,593)	(131,261)	(1,895,854)	(1,780,523)
Net (expenditure) / income being net movement in funds		<u>(24,089)</u>	<u>-</u>	<u>(24,089)</u>	<u>(67,599)</u>
Reconciliation of funds:					
Total funds brought forward		453,964	-	453,964	521,563
Total funds carried forward		<u>429,875</u>	<u>-</u>	<u>429,875</u>	<u>453,964</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

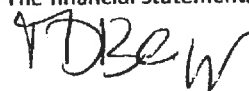
REGISTERED NUMBER: 09993570

BALANCE SHEET AS
AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	305,396	131,622
Current assets			
Debtors	9	400,905	334,583
Cash at bank in hand		688,898	757,035
		<u>1,089,803</u>	<u>1,091,618</u>
Creditors: amount falling due within one year	10	(925,937)	(718,473)
Net current assets		163,866	373,145
Total assets less current liabilities		<u>469,262</u>	<u>504,767</u>
Creditors: amounts falling due after more than one year	11	(39,387)	(50,803)
Net assets		<u>429,875</u>	<u>453,964</u>
Funds			
Unrestricted funds	12	429,875	453,964
Total charity funds		<u>429,875</u>	<u>453,964</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on 22/11/2025 and signed on their behalf by:



Martin Beazor
Chair of Trustees

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS FOR
THE YEAR ENDED 31 AUGUST 2024

	Note	2024 £	2023 £
Cash flow from operating activities			
Net (expenditure) / income for the year		(24,089)	(67,599)
Depreciation		23,512	22,758
Dividends, interest and rent from investments		320	253
(Increase) / decrease in trade and other debtors		(66,322)	57,396
Increase / (decrease) in trade and other creditors		196,048	170,417
Net cash flow from operating activities		129,469	183,225
Cash flow from investing activities			
Dividends, interests and rents from investments		(320)	(253)
Proceeds from sale of assets		-	-
Purchase of tangible fixed assets		(197,286)	(15,922)
Net cash flow from investing activities		(197,606)	(16,175)
Net (decrease) / increase in cash and cashequivalents		(68,137)	167,050
Cash and cash equivalents at start of year		757,035	589,985
Cash and cash equivalents at end of year	13	688,898	757,035

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2023 – six) trustees who are also the members of the charitable company.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school faces new challenges with the introduction of VAT to school fees, changes in NI and the increase in Business Rates. The school has been very careful at keeping abreast with these changes and ensuring that parents and other stakeholders are kept informed.

Student numbers have remained positive and enquiries are very strong for the immediate future and looking forward.

The school's reputation continues to grow year on year and this is evident with the enquiries we receive not only from a local market but also overseas.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (CONTINUED)

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Summer works	- Over the term of the lease
Equipment	- 8 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations & legacies	-	-	-	-

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Fee income	1,604,107	-	1,604,107	1,502,348
Special Education Needs funding	-	131,261	131,261	66,326
Catering income	8,344	-	8,344	32,640
Mother tongue tuition fees	11,634	-	11,634	17,090
Minibus income	25,594	-	25,594	25,616
Exam entry fees	8,356	-	8,356	6,357
Sport lessons	(49)	-	(49)	-
Registration fees	3,500	-	3,500	3,000
Sundry income	53,888	-	53,888	48,392
Other support	25,056	-	25,056	10,420
	1,740,430	131,261	1,871,691	1,712,189

Income from charitable activities in 2023 amounted to £1,712,189 of which £1,645,863 related to unrestricted income and £66,326 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Government support income	74	-	74	735

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2024 £	Direct costs £	Support costs £	Total 2023 £
Staff costs including agency	1,114,850	137,790	1,252,640	1,053,592	130,219	1,183,811
Bursaries awarded	139,645	-	139,645	110,849	-	110,849
Rent, rates & utilities	156,538	-	156,538	140,938	-	140,938
Catering costs	18,345	-	18,345	37,565	-	37,565
Teaching resources	20,700	-	20,700	24,418	-	24,418
Professional fees	-	51,503	51,503	-	39,817	39,817
Minibus expenses	36,349	-	36,349	6,116	-	6,116
Insurance	-	23,590	23,590	-	12,605	12,605
Sports	6,920	-	6,920	12,366	-	12,366
Exam fees	9,476	-	9,476	6,128	-	6,128
IT & telephone	10,170	-	10,170	11,851	-	11,851
Repairs & maintenance	85,037	-	85,037	100,865	-	100,865
Training & recruitment	6,848	-	6,848	6,948	-	6,948
Finance costs	-	320	320	-	253	253
Advertising	-	8,246	8,246	-	8,902	8,902
Events	-	-	-	389	-	389
Depreciation	-	23,514	23,514	-	22,756	22,756
Trips	30,088	-	30,088	29,072	-	29,072
Sundry	-	4,650	4,650	-	7,230	7,230
Charitable donations	475	-	475	644	-	644
Bad debt provision	-	-	-	7,050	-	7,050
<u>Governance costs:</u>						
Audit fees	-	10,800	10,800	-	9,950	9,950
	<u>1,635,441</u>	<u>260,413</u>	<u>1,895,854</u>	<u>1,548,791</u>	<u>231,732</u>	<u>1,780,523</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

6. STAFF COSTS

	2024	2023
	£	£
Wages	1,140,036	1,076,901
Social security	81,131	77,376
Pension costs	31,473	29,534
	<u>1,252,640</u>	<u>1,183,811</u>

The average number of employees during the year, on head count basis, was as follows:

	2024	2023
	£	£
Teaching	18	18
Administrative and support	19	16
Management	8	9
	<u>45</u>	<u>43</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2024	2023
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the Trustee's report. The total employee benefits of the key management personnel of the school were £405,274 (2023: £395,763) including employer's national insurance contributions of £41,500 (£41,649) and employer's pension contributions of £13,407 (2023: £13,118).

7. NET INCOME

Net (expenditure) / income is stated after charging:

	2024	2023
	£	£
Depreciation	23,512	22,758
Auditor remuneration – audit fees	8,500	7,850
Auditor remuneration – other services	2,300	2,100
Operating lease rentals – buildings	126,750	114,034
Operating lease rentals - other	<u>162</u>	<u>30,418</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Summer works £	Equipment £	Total £
Cost				
As at 1 August 2023	155,800	-	27,658	183,458
Additions	37,869	146,997	12,420	197,286
Disposals	-	-	-	-
As at 31 July 2024	<u>193,669</u>	<u>146,997</u>	<u>40,078</u>	<u>380,744</u>
Depreciation				
As at 1 August 2023	41,125	-	10,711	51,836
Depreciation eliminated on disposal	-	-	-	-
Charge for year	14,759	-	8,753	23,512
As at 31 July 2024	<u>55,884</u>	<u>-</u>	<u>19,464</u>	<u>75,348</u>
Net book value				
As at 31 July 2024	<u>137,785</u>	<u>146,997</u>	<u>20,614</u>	<u>305,396</u>
As at 31 July 2023	<u>114,675</u>	<u>-</u>	<u>16,947</u>	<u>131,622</u>

The additions for summer works were only completed just before the year end and as such were not depreciated within the year.

9. DEBTORS

	2024 £	2023 £
Trade debtors	342,241	314,667
Prepayments and accrued income	<u>58,664</u>	<u>19,916</u>
	<u>400,905</u>	<u>334,583</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	56,317	36,718
Accruals and deferred income	648,509	584,934
Other creditors	202,446	79,197
Taxation and social security	18,665	17,624
	<u>925,937</u>	<u>718,473</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2024 onwards.

	2024	2023
	£	£
Balance brought forward	524,325	396,926
Amount release during the year	(524,325)	(396,926)
Amount deferred in the year	627,093	524,325
Balance carried forward	<u>627,093</u>	<u>524,325</u>

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

	2024	2023
	£	£
Accruals – rent free period	<u>39,387</u>	<u>50,803</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. FUNDS

a) Analysis of current year total funds

	Opening Balance			Closing balance
	2023	Income	Expenditure	2024
	£	£	£	£
Unrestricted general fund	453,964	1,740,504	(1,764,593)	429,875
<u>Restricted funds</u>				
SEN funding		131,261	(131,261)	-
	<u>453,964</u>	<u>1,871,765</u>	<u>(1,895,854)</u>	<u>429,875</u>

b) Analysis of prior year total funds

	Opening Balance			Closing balance
	2022	Income	Expenditure	2023
	£	£	£	£
Unrestricted general fund	521,563	1,646,598	(1,714,197)	453,964
<u>Restricted funds</u>				
SEN funding		66,326	(66,326)	-
	<u>521,563</u>	<u>1,712,924</u>	<u>(1,780,523)</u>	<u>453,964</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council and Hertfordshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

13. RECONCILIATION OF NET DEBT

	As at 1 September 2023	Cashflows	As at 31 August 2024
	£	£	£
Cash in bank and in hand	757,035	(68,137)	688,898

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 August 2024 £8,017 was outstanding (2023: £6,665). The contributions paid into the scheme during the year totalled £31,473 (2023: £29,534).

15. RELATED PARTY TRANSACTIONS

Three children of the employees of the school attended the school during the year, foregoing fees of £36,728 (2023: Two children of the employees of the school foregoing fees of £27,333).

Nil trustees were reimbursed expenses during the year (2023: £Nil). There were Nil other related party transactions which took place during the year (2023: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 August 2024 the school had commitments to making payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Land and buildings		
Within one year	126,750	126,750
Between 2 and 5 years	447,417	462,750
Over 5 years	745,058	856,474
Other		
Within one year	27,797	162
Between 2 and 5 years	12,233	-

Accounts

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	17
Balance sheet	18
Statement of Cash Flows	19
Notes to the financial statements	20

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mrs Linda Dennis	Appointed 01/04/20
Mr Andrew Rand	Appointed 21/09/20
Mr Richard Brent	Appointed 30/09/21

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Mary Greer	Registrar & Careers Officer
Jo Pulford	Data and Tracking Coordinator
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st August 2023. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2022-23 the school catered for children aged 4 to 16. The school has in October 2023 obtained planning permission to expand to a maximum capacity of 125 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such CREST and Global Discussions, in which students are provided with choice around what they learn.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

In the upper secondary (year 10 and 11) students work towards CIE IGCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish, French and Latin. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons in English as an additional language, and intensive tuition in English if this is necessary.

The wider curriculum

Music, art, drama, media and photography are part of the school curriculum. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

The school offers wraparound care from 8am to 5.30pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities, such as running a weekly Parent/Toddler group and working with the local village to support Minibus transportation.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. It works with a public house in the village to provide school lunches, and it makes regular use of the local sports facilities. Notices for job vacancies are posted first in Fulbourn High Street, at the Fulbourn Centre, on the Fulbourn Facebook page and in publications in the surrounding villages. We provide over 40 jobs to the community, which in turn support the local economy.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

The school actively seeks the views of local residents and business owners and all those with an interest in the school and welcomes visitors to the school building for fundraising and social events.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong pastoral care and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds. Sibling discounts are also offered to parents with multiple children at the school.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses such as the village pub, which provides its school lunches, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

Achievements

- In October 2022 the International Baccalaureate Organization (IB) approved Landmark for authorization to offer the IB Primary Years Programme (PYP). It means we are the 23rd school in the UK to be accredited to offer the PYP and the only school in Cambridgeshire to offer the prestigious programme. The report on school authorisation indicated that there were no matters to be addressed and that the school was commended in nine different areas. Commendations identify school practices that are beyond the requirements for authorization and will benefit the implementation of the programme. Here is our list of commendations:
 - The governing body, administrative team, leadership and staff all demonstrate a deep understanding of the IB philosophy and have engaged in a variety of activities that demonstrate this, including acting as ambassadors for the philosophy and pedagogy of the IB.
 - The school community actively embraces and promotes the learner profile and international mindedness, outside the typical assemblies and newsletters.
 - The school demonstrates a strong culture of open communication and respect and this is evident across the school amongst all stakeholders.
 - The school effectively supports student language learning through supporting the development of students' mother tongues and the acquisition of other languages, including the host country or regional language and culture.
 - The school provides workshops and support structures for parents, teachers and administrators to ensure full engagement with the PYP programme. The teachers and students are encouraged to take part and lead school initiatives.
 - The school has frequent contacts with the members of the school community and promotes parent involvement in the curriculum.
 - The school has set up structures to support family tongue and home languages.
 - The school provides clear communication of the assessment policy to the school community. The community in turn demonstrates an understanding of and commitment to the PYP assessment philosophy. The school uses a variety of methods in communicating its assessment philosophy, policy, and procedures to the school community.
 - The school provides a comprehensive reporting system which details student progress in line with the PYP assessment philosophy in a timely and consistent manner.
- Landmark was inspected by Ofsted on the 22 to 24 November 2022. Landmark has been judged as Good overall by Ofsted. We are delighted that the breakdown recognises that we are Outstanding in some areas. Here are the four category judgements:
 - The Quality of Education - Good
 - Behaviour and Attitudes - Outstanding
 - Personal Development - Outstanding
 - Leadership and Management - GoodSome quotes from the report that we are particularly proud of are:
 - Landmark International School is a very happy place.
 - Behaviour is exemplary.
 - Pupils are committed to their education.
 - They (students) think for themselves and take ownership of their learning.
 - Pupils develop exceptional attitudes towards their community.
- Landmark students received good GCSE grades, 78% of the results have been 9-4 grades and 37% have been 9-7 grades. With grading returning to pre-pandemic levels, both of these percentages are well above the 2023 national averages of 70.5% for 9-4 and 22.7% for 9-7. As a non selective school, who admits students throughout secondary school, this is an excellent achievement.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

- Catering
The school recognised that it needed its own catering facilities and step away from using external providers at a very high cost. The school has now opened an off site catering facility which will service all school lunches for all children. This enables the school to quality control this service and provide a nutritional food.
- Various improvements have been made throughout the school to enhance the learning environment for the students, including the development of a space for year 11 to relax and additional work area.
- Our student numbers remain at capacity

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2022/2023 were as follows:

	2022/23	2021/22
Reception & Year 1 & 2	£4,203	£3,940
Years 3,4,5,6	£4,674	£4,180
Years 7,8,9	£5,109	£4,630
Years 10,11	£5,269	£4,730

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities and school trips. There is an additional charge for lunches and for minibus travel to and from school.

The number of academic scholarships and bursaries offered in the year was 14 with an annual combined value of £81,463, a decrease on the previous year of £87,974. Bursaries awarded during the year are disclosed in note 5.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £322,342 (2022: £383,106).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges in particular with rising costs such as utilities. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The current energy crisis continues to be a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

Given the school's increasing reputational status, the recent very positive Ofsted inspection and recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 AUGUST 2023

In the 2022/23 academic year the school reported a Deficit of £67,599 compared to a surplus of £133,680 in 2021/22. The school chose to align their financial year with their academic year which meant that the school had a 13 month financial year.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2022/2023 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £453,964, all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £322,342 (2022: £383,106).

As a charity, the school receives tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Reserves

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £439,000 (2022: £495,000). The current free reserves position is £322,342 (2022: £383,106) as per Note 12. It is important to note that whilst the unrestricted free reserves of the school have reduced by £60,764 over the past year, this was due to a 13 month financial year to necessitate the year end and school billing cycles matching. The school was originally set up on an August to August cycle, which means the first year of the school accrued a whole year of fees for 11 months of expenditure as no salaries would have been paid in the first August. By having a 13 month year this academic year the school has corrected this issue, but has had 13 months of expenditure. Without this additional month's expenditure we would have increased our surplus, for example an additional month's salaries have been paid in the 13 month year and this equates to more than the reduction in the unrestricted free reserves.

RISK MANAGEMENT

The principal risks that the school faces are:

Brexit

The trustees continue to consider Brexit to pose a potential risk to the school. The trustees have undertaken an assessment of those families whom we feel may be affected by this. The proportion of students potentially affected is low, at less than 10%. The trustees will continue to monitor this going forward.

Energy Crisis

The School and the Trustees are monitoring the ongoing energy crisis and looking at ways of reducing costs.

Continuous flow of student numbers

Potential Student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school is fortunate to have a strong reputation which has been built over the last few years and continues to grow.

PLANS FOR FUTURE PERIODS

The Trustees continue to investigate the possibility of renting the school building to an educational summer school for four weeks of the 2024 summer break in order to supplement the school's income during the holidays and are also in talks whether to run a School based summer activity programme. Before the COVID pandemic the school had been approached by a number of organisations who have expressed an interest in renting the school premises either during the school holidays or at weekends. By adding a catering unit to the school, lunches for any potential lettings can be provided.

The Trustees and the school leadership team are in dialogue with other establishments about the possibility of renting their outdoor space to develop our outdoor learning programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Registrar, Head of Secondary, Head of Primary (DSL), Data Systems Coordinator, Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets regularly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

One new trustee was introduced to Landmark through contacts with an existing trustee. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Head Teacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom. Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 FRS102
- Make judgements and accounting estimates that are reasonable and prudent'
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

SMALL COMPANY PROVISIONS

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

09 Jan 2024

This report was approved by the Trustees on and signed on their behalf by:

Martin Beazor
Chair of Trustees

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

**LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Wilkinson

**Helena Wilkinson BSc FCA DChA
Senior Statutory Auditor**

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 25 January 2024

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2023

		Unrestricted	Restricted	Total funds 2023	Total funds Year Ended 2022
	Note	£	£	£	£
Income from:					
Donations and legacies		-	-	-	505
Charitable activities	3	1,645,863	66,326	1,712,189	1,605,233
Other income	4	735	-	735	10,059
Total income		<u>1,646,598</u>	<u>66,326</u>	<u>1,712,924</u>	<u>1,615,797</u>
Expenditure on:					
Charitable activities	5	(1,714,197)	(66,326)	(1,780,523)	(1,482,117)
Net income/(expenditure) being net movement in funds		<u>(67,599)</u>	<u>-</u>	<u>(67,599)</u>	<u>133,680</u>
Reconciliation of funds:					
Total funds brought forward		521,563	-	521,563	387,883
Total funds carried forward		<u>453,964</u>	<u>-</u>	<u>453,964</u>	<u>521,563</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET AS
AT 31 AUGUST 2023

	Note	2023 £	31 July 2022 £
Fixed assets			
Tangible assets	8	131,622	138,457
Current assets			
Debtors	9	334,583	391,980
Cash at bank and in hand		<u>757,035</u>	<u>589,985</u>
		1,091,618	981,965
Creditors: amounts falling due within one year	10	<u>(718,473)</u>	<u>(536,640)</u>
Net current assets		373,145	445,325
Total assets less current liabilities		<u>504,767</u>	<u>583,782</u>
Creditors: amounts falling due after more than one year	11	(50,803)	(62,219)
Net assets		<u>453,964</u>	<u>521,563</u>
Funds			
Unrestricted funds	12	<u>453,964</u>	<u>521,563</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

09 Jan 2024

The financial statements were approved by the Trustees on ...and signed on their behalf by:

Martin Beazor

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

Chair of Trustees

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS FOR
THE PERIOD ENDED 31 AUGUST 2023

	Note	2023 £	Year Ended July 2022 £
Cash flow from operating activities			
Net income for year		(67,599)	133,680
Depreciation		22,758	4,279
Dividends, interest and rent from investments		253	232
Decrease/(increase) in trade and other debtors		57,396	(351,543)
Increase/(decrease) in trade and other creditors		170,417	406,436
Net cash flow from operating activities		183,225	193,084
 Cash flow from investing activities			
Dividends, interests and rents from investments		(253)	(232)
Proceeds from sale of assets		-	-
Purchase of tangible fixed assets		(15,922)	(3,393)
Net cash flow from investing activities		(16,175)	(3,625)
 Net increase / (decrease) in cash and cash equivalents		167,050	189,459
 Cash and cash equivalents at start of year		589,985	400,526
Cash and cash equivalents at end of year	13	757,035	589,985

The notes on pages 20 to 30 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2022 – six) trustees who are also the members of the charitable company. These financial statements cover a period of 13 months therefore comparatives may not be entirely comparable. The Charity changed its year end during the year to 31 August to coincide with the school terms.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges caused by the COVID-19 pandemic during the past academic year. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The school is aware that BREXIT will continue to present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

The current energy crisis is also a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Equipment	- 8 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended 31 July 2022
	£	£	£	£
Donations & legacies	<u>-</u>	<u>-</u>	<u>-</u>	<u>505</u>

Income from donations received in 2022 amounted to £505 of which £505 related to unrestricted income and £nil to restricted income.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended July 2022
	£	£	£	£
Fee income	1,502,348	-	1,502,348	1,384,969
Special Education Needs funding		66,326	66,326	99,925
Catering income	32,640	-	32,640	28,903
Mother tongue tuition fees	17,090	-	17,090	17,540
Minibus income	25,616	-	25,616	20,693
Exam entry fees	6,357	-	6,357	6,425
Sport lessons	-	-	-	7,677
Registration fees	3,000	-	3,000	2,380
Sundry income	48,392		48,392	36,721
Other Support	<u>10,420</u>	<u>-</u>	<u>10,420</u>	<u>-</u>
	<u>1,645,863</u>	<u>66,326</u>	<u>1,712,189</u>	<u>1,605,233</u>

Income from charitable activities in 2022 amounted to £1,605,233 of which £1,505,308 related to unrestricted income and £99,925 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Period ended August 2023	Year Ended 31 31 July 2022
	£	£	£	£
Government support income	<u>735</u>	<u>-</u>	<u>735</u>	<u>10,059</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST
2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 13 month period ended 31 August 2023 £	Direct costs £	Support costs £	Total Year ended 2022 £
Staff costs including agency	1,053,592	130,219	1,183,811	869,754	107,498	977,252
Bursaries awarded	110,849	-	110,849	87,974	-	87,974
Rent, rates & utilities	140,938	-	140,938	154,308	-	154,308
Catering costs	37,565	-	37,565	33,355	-	33,355
Teaching resources	24,418	-	24,418	22,368	-	22,368
Professional fees	-	39,817	39,817	-	35,697	35,697
Minibus expenses	6,116	-	6,116	23,159	-	23,159
Insurance	-	12,605	12,605	-	3,762	3,762
Sports	12,366	-	12,366	6,177	-	6,177
Exam fees	6,128	-	6,128	7,736	-	7,736
IT & telephone	11,851	-	11,851	9,311	-	9,311
Repairs & maintenance	100,865	-	100,865	60,450	-	60,450
Training & recruitment	6,948	-	6,948	12,468	-	12,468
Finance costs	-	253	253	-	232	232
Advertising	-	8,902	8,902	-	2,222	2,222
Events	389	-	389	1,367	-	1,367
Depreciation	-	22,756	22,756	-	4,278	4,278
Trips	29,072	-	29,072	19,226	-	19,226
Sundry	-	7,230	7,230	-	6,514	6,514
Charitable donations	644	-	644	1,561	-	1,561
Bad debt provision	7,050	-	7,050	3,940	-	3,940
<u>Governance costs:</u>						
Audit fees	-	9,950	9,950	-	8,760	8,760
	<u>1,548,791</u>	<u>231,732</u>	<u>1,780,523</u>	<u>1,313,154</u>	<u>168,963</u>	<u>1,482,117</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

6. STAFF COSTS

	Total 13 month period ended 31 August 2023	Year ended 31 July 2022
	£	£
Wages	1,076,901	890,561
Social security	77,376	62,102
Pension costs	29,534	24,589
	<u>1,183,811</u>	<u>977,252</u>

The average number of employees during the year, on head count basis, was as follows:

	2023	2022
Teaching	18	17
Administrative and support	16	16
Management	9	9
	<u>43</u>	<u>42</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2023	2022
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the trustees' report. The total employee benefits of the key management personnel of the school were £344,388 (2022: £366,202).

7. NET INCOME

Net income is stated after charging:

	2023	2022
Depreciation	22,758	4,279
Auditor remuneration – audit fees	7,850	6,350
Auditor remuneration - other services	2,100	1,825
Operating lease rentals – buildings	114,034	115,650
Operating lease rental – other	<u>30,418</u>	<u>13,654</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment	Total
		£	£
Cost			
As at 1 August 2022	155,800	14,092	169,892
Additions	-	15,922	15,922
Disposals	-	(2,356)	(2,356)
As at 31 July 2023	155,800	27,658	183,458
Depreciation			
As at 1 August 2022	24,774	6,660	31,434
Depreciation eliminated on disposal	-	(2,356)	(2,356)
Charge for year	16,351	6,407	22,758
As at 31 July 2023	<u>41,125</u>	<u>10,711</u>	<u>51,836</u>
Net book value			
As at 31 July 2023	<u>114,675</u>	<u>16,947</u>	<u>131,622</u>
As at 31 July 2022	<u>131,026</u>	<u>7,431</u>	<u>138,457</u>

9. DEBTORS

	2023	2022
	£	£
Trade debtors	314,667	361,345
Prepayments and accrued income	19,916	30,635
	<u>334,583</u>	<u>391,980</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	36,718	22,754
Accruals and deferred income	584,934	415,642
Other creditors	79,197	80,905
Taxation and social security	17,624	17,339
	<u>718,473</u>	<u>536,640</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2022 onwards.

	2023	2022
	£	£
Balance brought forward	396,926	3,354
Amount released during the year	(396,926)	(3,354)
Amount deferred in the year	524,325	396,926
Balance carried forward	<u>524,325</u>	<u>396,926</u>

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

	2023	2022
	£	£
Accruals – rent free period	<u>50,803</u>	<u>62,219</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

12. FUNDS

a) Analysis of current year total funds

	Opening balance			Closing balance
	2022	Income	Expenditure	2023
	£	£	£	£
Unrestricted general fund	521,563	1,646,598	(1,714,197)	453,964
<u>Restricted funds</u>				
SEN funding		66,326	(66,326)	-
	<u>521,563</u>	<u>1,712,924</u>	<u>(1,780,523)</u>	<u>453,964</u>

b) Analysis of prior year total funds

	Opening balance			Closing balance
	2021	Income	Expenditure	2022
	£	£	£	£
Unrestricted general fund	387,883	1,515,872	(1,382,192)	521,563
<u>Restricted funds</u>				
SEN funding		99,925	(99,925)	-
	<u>387,883</u>	<u>1,615,797</u>	<u>(1,482,117)</u>	<u>521,563</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

13. RECONCILIATION OF NET DEBT

	As at 1 August 2022	Cashflows	As at 31 August 2023
	£	£	£
Cash at bank and in hand	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>
	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 July 2023 £6,665 was outstanding (2022: £7,565). The contributions paid into the scheme during the year totalled £29,534 (2022: £24,589).

15. RELATED PARTY TRANSACTIONS

Two children of the employees of the school attended the school during the year, foregoing fees of £27,333 (2022: £22,636)

Nil trustees were reimbursed expenses during the year (2022: £Nil). There were Nil other related party transactions which took place during the year (2022: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 August 2023 the school had commitments to making payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Land and buildings		
Within one year	126,750	119,750
Between 2 and 5 years	462,750	439,500
Over 5 years	<u>856,474</u>	<u>955,058</u>
Other		
Within one year	162	23,468
Between 2 and 5 years	<u>-</u>	<u>1,682</u>

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	17
Balance sheet	18
Statement of Cash Flows	19
Notes to the financial statements	20

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mrs Linda Dennis	Appointed 01/04/20
Mr Andrew Rand	Appointed 21/09/20
Mr Richard Brent	Appointed 30/09/21

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Mary Greer	Registrar & Careers Officer
Jo Pulford	Data and Tracking Coordinator
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st August 2023. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2022-23 the school catered for children aged 4 to 16. The school has in October 2023 obtained planning permission to expand to a maximum capacity of 125 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such CREST and Global Discussions, in which students are provided with choice around what they learn.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

In the upper secondary (year 10 and 11) students work towards CIE IGCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish, French and Latin. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons in English as an additional language, and intensive tuition in English if this is necessary.

The wider curriculum

Music, art, drama, media and photography are part of the school curriculum. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

The school offers wraparound care from 8am to 5.30pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities, such as running a weekly Parent/Toddler group and working with the local village to support Minibus transportation.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. It works with a public house in the village to provide school lunches, and it makes regular use of the local sports facilities. Notices for job vacancies are posted first in Fulbourn High Street, at the Fulbourn Centre, on the Fulbourn Facebook page and in publications in the surrounding villages. We provide over 40 jobs to the community, which in turn support the local economy.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

The school actively seeks the views of local residents and business owners and all those with an interest in the school and welcomes visitors to the school building for fundraising and social events.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong pastoral care and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds. Sibling discounts are also offered to parents with multiple children at the school.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses such as the village pub, which provides its school lunches, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

Achievements

- In October 2022 the International Baccalaureate Organization (IB) approved Landmark for authorization to offer the IB Primary Years Programme (PYP). It means we are the 23rd school in the UK to be accredited to offer the PYP and the only school in Cambridgeshire to offer the prestigious programme. The report on school authorisation indicated that there were no matters to be addressed and that the school was commended in nine different areas. Commendations identify school practices that are beyond the requirements for authorization and will benefit the implementation of the programme. Here is our list of commendations:
 - The governing body, administrative team, leadership and staff all demonstrate a deep understanding of the IB philosophy and have engaged in a variety of activities that demonstrate this, including acting as ambassadors for the philosophy and pedagogy of the IB.
 - The school community actively embraces and promotes the learner profile and international mindedness, outside the typical assemblies and newsletters.
 - The school demonstrates a strong culture of open communication and respect and this is evident across the school amongst all stakeholders.
 - The school effectively supports student language learning through supporting the development of students' mother tongues and the acquisition of other languages, including the host country or regional language and culture.
 - The school provides workshops and support structures for parents, teachers and administrators to ensure full engagement with the PYP programme. The teachers and students are encouraged to take part and lead school initiatives.
 - The school has frequent contacts with the members of the school community and promotes parent involvement in the curriculum.
 - The school has set up structures to support family tongue and home languages.
 - The school provides clear communication of the assessment policy to the school community. The community in turn demonstrates an understanding of and commitment to the PYP assessment philosophy. The school uses a variety of methods in communicating its assessment philosophy, policy, and procedures to the school community.
 - The school provides a comprehensive reporting system which details student progress in line with the PYP assessment philosophy in a timely and consistent manner.
- Landmark was inspected by Ofsted on the 22 to 24 November 2022. Landmark has been judged as Good overall by Ofsted. We are delighted that the breakdown recognises that we are Outstanding in some areas. Here are the four category judgements:
 - The Quality of Education - Good
 - Behaviour and Attitudes - Outstanding
 - Personal Development - Outstanding
 - Leadership and Management - GoodSome quotes from the report that we are particularly proud of are:
 - Landmark International School is a very happy place.
 - Behaviour is exemplary.
 - Pupils are committed to their education.
 - They (students) think for themselves and take ownership of their learning.
 - Pupils develop exceptional attitudes towards their community.
- Landmark students received good GCSE grades, 78% of the results have been 9-4 grades and 37% have been 9-7 grades. With grading returning to pre-pandemic levels, both of these percentages are well above the 2023 national averages of 70.5% for 9-4 and 22.7% for 9-7. As a non selective school, who admits students throughout secondary school, this is an excellent achievement.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

- Catering
The school recognised that it needed its own catering facilities and step away from using external providers at a very high cost. The school has now opened an off site catering facility which will service all school lunches for all children. This enables the school to quality control this service and provide a nutritional food.
- Various improvements have been made throughout the school to enhance the learning environment for the students, including the development of a space for year 11 to relax and additional work area.
- Our student numbers remain at capacity

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2022/2023 were as follows:

	2022/23	2021/22
Reception & Year 1 & 2	£4,203	£3,940
Years 3,4,5,6	£4,674	£4,180
Years 7,8,9	£5,109	£4,630
Years 10,11	£5,269	£4,730

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities and school trips. There is an additional charge for lunches and for minibus travel to and from school.

The number of academic scholarships and bursaries offered in the year was 14 with an annual combined value of £81,463, a decrease on the previous year of £87,974. Bursaries awarded during the year are disclosed in note 5.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £322,342 (2022: £383,106).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges in particular with rising costs such as utilities. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The current energy crisis continues to be a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

Given the school's increasing reputational status, the recent very positive Ofsted inspection and recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 AUGUST 2023

In the 2022/23 academic year the school reported a Deficit of £67,599 compared to a surplus of £133,680 in 2021/22. The school chose to align their financial year with their academic year which meant that the school had a 13 month financial year.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2022/2023 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £453,964, all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £322,342 (2022: £383,106).

As a charity, the school receives tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Reserves

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £439,000 (2022: £495,000). The current free reserves position is £322,342 (2022: £383,106) as per Note 12. It is important to note that whilst the unrestricted free reserves of the school have reduced by £60,764 over the past year, this was due to a 13 month financial year to necessitate the year end and school billing cycles matching. The school was originally set up on an August to August cycle, which means the first year of the school accrued a whole year of fees for 11 months of expenditure as no salaries would have been paid in the first August. By having a 13 month year this academic year the school has corrected this issue, but has had 13 months of expenditure. Without this additional month's expenditure we would have increased our surplus, for example an additional month's salaries have been paid in the 13 month year and this equates to more than the reduction in the unrestricted free reserves.

RISK MANAGEMENT

The principal risks that the school faces are:

Brexit

The trustees continue to consider Brexit to pose a potential risk to the school. The trustees have undertaken an assessment of those families whom we feel may be affected by this. The proportion of students potentially affected is low, at less than 10%. The trustees will continue to monitor this going forward.

Energy Crisis

The School and the Trustees are monitoring the ongoing energy crisis and looking at ways of reducing costs.

Continuous flow of student numbers

Potential Student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school is fortunate to have a strong reputation which has been built over the last few years and continues to grow.

PLANS FOR FUTURE PERIODS

The Trustees continue to investigate the possibility of renting the school building to an educational summer school for four weeks of the 2024 summer break in order to supplement the school's income during the holidays and are also in talks whether to run a School based summer activity programme. Before the COVID pandemic the school had been approached by a number of organisations who have expressed an interest in renting the school premises either during the school holidays or at weekends. By adding a catering unit to the school, lunches for any potential lettings can be provided.

The Trustees and the school leadership team are in dialogue with other establishments about the possibility of renting their outdoor space to develop our outdoor learning programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Registrar, Head of Secondary, Head of Primary (DSL), Data Systems Coordinator, Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets regularly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

One new trustee was introduced to Landmark through contacts with an existing trustee. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Head Teacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom. Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 FRS102
- Make judgements and accounting estimates that are reasonable and prudent'
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

SMALL COMPANY PROVISIONS

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

09 Jan 2024

This report was approved by the Trustees on and signed on their behalf by:

Martin Beazor
Chair of Trustees

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

**LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Wilkinson

**Helena Wilkinson BSc FCA DChA
Senior Statutory Auditor**

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 25 January 2024

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2023

		Unrestricted	Restricted	Total funds 2023	Total funds Year Ended 2022
	Note	£	£	£	£
Income from:					
Donations and legacies		-	-	-	505
Charitable activities	3	1,645,863	66,326	1,712,189	1,605,233
Other income	4	735	-	735	10,059
Total income		<u>1,646,598</u>	<u>66,326</u>	<u>1,712,924</u>	<u>1,615,797</u>
Expenditure on:					
Charitable activities	5	(1,714,197)	(66,326)	(1,780,523)	(1,482,117)
Net income/(expenditure) being net movement in funds		<u>(67,599)</u>	<u>-</u>	<u>(67,599)</u>	<u>133,680</u>
Reconciliation of funds:					
Total funds brought forward		521,563	-	521,563	387,883
Total funds carried forward		<u>453,964</u>	<u>-</u>	<u>453,964</u>	<u>521,563</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET AS
AT 31 AUGUST 2023

	Note	2023 £	31 July 2022 £
Fixed assets			
Tangible assets	8	131,622	138,457
Current assets			
Debtors	9	334,583	391,980
Cash at bank and in hand		<u>757,035</u>	<u>589,985</u>
		1,091,618	981,965
Creditors: amounts falling due within one year	10	<u>(718,473)</u>	<u>(536,640)</u>
Net current assets		373,145	445,325
Total assets less current liabilities		<u>504,767</u>	<u>583,782</u>
Creditors: amounts falling due after more than one year	11	(50,803)	(62,219)
Net assets		<u>453,964</u>	<u>521,563</u>
Funds			
Unrestricted funds	12	<u>453,964</u>	<u>521,563</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

09 Jan 2024

The financial statements were approved by the Trustees on ...and signed on their behalf by:

Martin Beazor

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

Chair of Trustees

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS FOR
THE PERIOD ENDED 31 AUGUST 2023

	Note	2023 £	Year Ended July 2022 £
Cash flow from operating activities			
Net income for year		(67,599)	133,680
Depreciation		22,758	4,279
Dividends, interest and rent from investments		253	232
Decrease/(increase) in trade and other debtors		57,396	(351,543)
Increase/(decrease) in trade and other creditors		170,417	406,436
Net cash flow from operating activities		183,225	193,084
 Cash flow from investing activities			
Dividends, interests and rents from investments		(253)	(232)
Proceeds from sale of assets		-	-
Purchase of tangible fixed assets		(15,922)	(3,393)
Net cash flow from investing activities		(16,175)	(3,625)
 Net increase / (decrease) in cash and cash equivalents		167,050	189,459
 Cash and cash equivalents at start of year		589,985	400,526
Cash and cash equivalents at end of year	13	757,035	589,985

The notes on pages 20 to 30 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2022 – six) trustees who are also the members of the charitable company. These financial statements cover a period of 13 months therefore comparatives may not be entirely comparable. The Charity changed its year end during the year to 31 August to coincide with the school terms.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges caused by the COVID-19 pandemic during the past academic year. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The school is aware that BREXIT will continue to present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

The current energy crisis is also a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Equipment	- 8 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended 31 July 2022
	£	£	£	£
Donations & legacies	<u>-</u>	<u>-</u>	<u>-</u>	<u>505</u>

Income from donations received in 2022 amounted to £505 of which £505 related to unrestricted income and £nil to restricted income.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended July 2022
	£	£	£	£
Fee income	1,502,348	-	1,502,348	1,384,969
Special Education Needs funding		66,326	66,326	99,925
Catering income	32,640	-	32,640	28,903
Mother tongue tuition fees	17,090	-	17,090	17,540
Minibus income	25,616	-	25,616	20,693
Exam entry fees	6,357	-	6,357	6,425
Sport lessons	-	-	-	7,677
Registration fees	3,000	-	3,000	2,380
Sundry income	48,392		48,392	36,721
Other Support	<u>10,420</u>	<u>-</u>	<u>10,420</u>	<u>-</u>
	<u>1,645,863</u>	<u>66,326</u>	<u>1,712,189</u>	<u>1,605,233</u>

Income from charitable activities in 2022 amounted to £1,605,233 of which £1,505,308 related to unrestricted income and £99,925 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Period ended August 2023	Year Ended 31 31 July 2022
	£	£	£	£
Government support income	<u>735</u>	<u>-</u>	<u>735</u>	<u>10,059</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST
2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 13 month period ended 31 August 2023 £	Direct costs £	Support costs £	Total Year ended 2022 £
Staff costs including agency	1,053,592	130,219	1,183,811	869,754	107,498	977,252
Bursaries awarded	110,849	-	110,849	87,974	-	87,974
Rent, rates & utilities	140,938	-	140,938	154,308	-	154,308
Catering costs	37,565	-	37,565	33,355	-	33,355
Teaching resources	24,418	-	24,418	22,368	-	22,368
Professional fees	-	39,817	39,817	-	35,697	35,697
Minibus expenses	6,116	-	6,116	23,159	-	23,159
Insurance	-	12,605	12,605	-	3,762	3,762
Sports	12,366	-	12,366	6,177	-	6,177
Exam fees	6,128	-	6,128	7,736	-	7,736
IT & telephone	11,851	-	11,851	9,311	-	9,311
Repairs & maintenance	100,865	-	100,865	60,450	-	60,450
Training & recruitment	6,948	-	6,948	12,468	-	12,468
Finance costs	-	253	253	-	232	232
Advertising	-	8,902	8,902	-	2,222	2,222
Events	389	-	389	1,367	-	1,367
Depreciation	-	22,756	22,756	-	4,278	4,278
Trips	29,072	-	29,072	19,226	-	19,226
Sundry	-	7,230	7,230	-	6,514	6,514
Charitable donations	644	-	644	1,561	-	1,561
Bad debt provision	7,050	-	7,050	3,940	-	3,940
<u>Governance costs:</u>						
Audit fees	-	9,950	9,950	-	8,760	8,760
	<u>1,548,791</u>	<u>231,732</u>	<u>1,780,523</u>	<u>1,313,154</u>	<u>168,963</u>	<u>1,482,117</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

6. STAFF COSTS

	Total 13 month period ended 31 August 2023	Year ended 31 July 2022
	£	£
Wages	1,076,901	890,561
Social security	77,376	62,102
Pension costs	29,534	24,589
	<u>1,183,811</u>	<u>977,252</u>

The average number of employees during the year, on head count basis, was as follows:

	2023	2022
Teaching	18	17
Administrative and support	16	16
Management	9	9
	<u>43</u>	<u>42</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2023	2022
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the trustees' report. The total employee benefits of the key management personnel of the school were £344,388 (2022: £366,202).

7. NET INCOME

Net income is stated after charging:

	2023	2022
Depreciation	22,758	4,279
Auditor remuneration – audit fees	7,850	6,350
Auditor remuneration - other services	2,100	1,825
Operating lease rentals – buildings	114,034	115,650
Operating lease rental – other	<u>30,418</u>	<u>13,654</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment	Total
		£	£
Cost			
As at 1 August 2022	155,800	14,092	169,892
Additions	-	15,922	15,922
Disposals	-	(2,356)	(2,356)
As at 31 July 2023	155,800	27,658	183,458
Depreciation			
As at 1 August 2022	24,774	6,660	31,434
Depreciation eliminated on disposal	-	(2,356)	(2,356)
Charge for year	16,351	6,407	22,758
As at 31 July 2023	<u>41,125</u>	<u>10,711</u>	<u>51,836</u>
Net book value			
As at 31 July 2023	<u>114,675</u>	<u>16,947</u>	<u>131,622</u>
As at 31 July 2022	<u>131,026</u>	<u>7,431</u>	<u>138,457</u>

9. DEBTORS

	2023	2022
	£	£
Trade debtors	314,667	361,345
Prepayments and accrued income	19,916	30,635
	<u>334,583</u>	<u>391,980</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	36,718	22,754
Accruals and deferred income	584,934	415,642
Other creditors	79,197	80,905
Taxation and social security	17,624	17,339
	<u>718,473</u>	<u>536,640</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2022 onwards.

	2023	2022
	£	£
Balance brought forward	396,926	3,354
Amount released during the year	(396,926)	(3,354)
Amount deferred in the year	524,325	396,926
Balance carried forward	<u>524,325</u>	<u>396,926</u>

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

	2023	2022
	£	£
Accruals – rent free period	<u>50,803</u>	<u>62,219</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

12. FUNDS

a) Analysis of current year total funds

	Opening balance			Closing balance
	2022	Income	Expenditure	2023
	£	£	£	£
Unrestricted general fund	521,563	1,646,598	(1,714,197)	453,964
<u>Restricted funds</u>				
SEN funding		66,326	(66,326)	-
	<u>521,563</u>	<u>1,712,924</u>	<u>(1,780,523)</u>	<u>453,964</u>

b) Analysis of prior year total funds

	Opening balance			Closing balance
	2021	Income	Expenditure	2022
	£	£	£	£
Unrestricted general fund	387,883	1,515,872	(1,382,192)	521,563
<u>Restricted funds</u>				
SEN funding		99,925	(99,925)	-
	<u>387,883</u>	<u>1,615,797</u>	<u>(1,482,117)</u>	<u>521,563</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

13. RECONCILIATION OF NET DEBT

	As at 1 August 2022	Cashflows	As at 31 August 2023
	£	£	£
Cash at bank and in hand	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>
	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 July 2023 £6,665 was outstanding (2022: £7,565). The contributions paid into the scheme during the year totalled £29,534 (2022: £24,589).

15. RELATED PARTY TRANSACTIONS

Two children of the employees of the school attended the school during the year, foregoing fees of £27,333 (2022: £22,636)

Nil trustees were reimbursed expenses during the year (2022: £Nil). There were Nil other related party transactions which took place during the year (2022: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 August 2023 the school had commitments to making payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Land and buildings		
Within one year	126,750	119,750
Between 2 and 5 years	462,750	439,500
Over 5 years	<u>856,474</u>	<u>955,058</u>
Other		
Within one year	162	23,468
Between 2 and 5 years	<u>-</u>	<u>1,682</u>

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2023

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	17
Balance sheet	18
Statement of Cash Flows	19
Notes to the financial statements	20

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mrs Linda Dennis	Appointed 01/04/20
Mr Andrew Rand	Appointed 21/09/20
Mr Richard Brent	Appointed 30/09/21

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Mary Greer	Registrar & Careers Officer
Jo Pulford	Data and Tracking Coordinator
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st August 2023. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2022-23 the school catered for children aged 4 to 16. The school has in October 2023 obtained planning permission to expand to a maximum capacity of 125 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such CREST and Global Discussions, in which students are provided with choice around what they learn.

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

In the upper secondary (year 10 and 11) students work towards CIE IGCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish, French and Latin. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons in English as an additional language, and intensive tuition in English if this is necessary.

The wider curriculum

Music, art, drama, media and photography are part of the school curriculum. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

The school offers wraparound care from 8am to 5.30pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities, such as running a weekly Parent/Toddler group and working with the local village to support Minibus transportation.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results

**TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023**

- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. It works with a public house in the village to provide school lunches, and it makes regular use of the local sports facilities. Notices for job vacancies are posted first in Fulbourn High Street, at the Fulbourn Centre, on the Fulbourn Facebook page and in publications in the surrounding villages. We provide over 40 jobs to the community, which in turn support the local economy.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

The school actively seeks the views of local residents and business owners and all those with an interest in the school and welcomes visitors to the school building for fundraising and social events.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong pastoral care and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds. Sibling discounts are also offered to parents with multiple children at the school.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses such as the village pub, which provides its school lunches, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

TRUSTEES' REPORT
FOR THE PERIOD ENDED 31 AUGUST 2023

ACHIEVEMENTS AND PERFORMANCE

Achievements

- In October 2022 the International Baccalaureate Organization (IB) approved Landmark for authorization to offer the IB Primary Years Programme (PYP). It means we are the 23rd school in the UK to be accredited to offer the PYP and the only school in Cambridgeshire to offer the prestigious programme. The report on school authorisation indicated that there were no matters to be addressed and that the school was commended in nine different areas. Commendations identify school practices that are beyond the requirements for authorization and will benefit the implementation of the programme. Here is our list of commendations:
 - The governing body, administrative team, leadership and staff all demonstrate a deep understanding of the IB philosophy and have engaged in a variety of activities that demonstrate this, including acting as ambassadors for the philosophy and pedagogy of the IB.
 - The school community actively embraces and promotes the learner profile and international mindedness, outside the typical assemblies and newsletters.
 - The school demonstrates a strong culture of open communication and respect and this is evident across the school amongst all stakeholders.
 - The school effectively supports student language learning through supporting the development of students' mother tongues and the acquisition of other languages, including the host country or regional language and culture.
 - The school provides workshops and support structures for parents, teachers and administrators to ensure full engagement with the PYP programme. The teachers and students are encouraged to take part and lead school initiatives.
 - The school has frequent contacts with the members of the school community and promotes parent involvement in the curriculum.
 - The school has set up structures to support family tongue and home languages.
 - The school provides clear communication of the assessment policy to the school community. The community in turn demonstrates an understanding of and commitment to the PYP assessment philosophy. The school uses a variety of methods in communicating its assessment philosophy, policy, and procedures to the school community.
 - The school provides a comprehensive reporting system which details student progress in line with the PYP assessment philosophy in a timely and consistent manner.
- Landmark was inspected by Ofsted on the 22 to 24 November 2022. Landmark has been judged as Good overall by Ofsted. We are delighted that the breakdown recognises that we are Outstanding in some areas. Here are the four category judgements:
 - The Quality of Education - Good
 - Behaviour and Attitudes - Outstanding
 - Personal Development - Outstanding
 - Leadership and Management - GoodSome quotes from the report that we are particularly proud of are:
 - Landmark International School is a very happy place.
 - Behaviour is exemplary.
 - Pupils are committed to their education.
 - They (students) think for themselves and take ownership of their learning.
 - Pupils develop exceptional attitudes towards their community.
- Landmark students received good GCSE grades, 78% of the results have been 9-4 grades and 37% have been 9-7 grades. With grading returning to pre-pandemic levels, both of these percentages are well above the 2023 national averages of 70.5% for 9-4 and 22.7% for 9-7. As a non selective school, who admits students throughout secondary school, this is an excellent achievement.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

- Catering
The school recognised that it needed its own catering facilities and step away from using external providers at a very high cost. The school has now opened an off site catering facility which will service all school lunches for all children. This enables the school to quality control this service and provide a nutritional food.
- Various improvements have been made throughout the school to enhance the learning environment for the students, including the development of a space for year 11 to relax and additional work area.
- Our student numbers remain at capacity

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2022/2023 were as follows:

	2022/23	2021/22
Reception & Year 1 & 2	£4,203	£3,940
Years 3,4,5,6	£4,674	£4,180
Years 7,8,9	£5,109	£4,630
Years 10,11	£5,269	£4,730

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities and school trips. There is an additional charge for lunches and for minibus travel to and from school.

The number of academic scholarships and bursaries offered in the year was 14 with an annual combined value of £81,463, a decrease on the previous year of £87,974. Bursaries awarded during the year are disclosed in note 5.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £322,342 (2022: £383,106).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges in particular with rising costs such as utilities. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The current energy crisis continues to be a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

Given the school's increasing reputational status, the recent very positive Ofsted inspection and recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 AUGUST 2023

In the 2022/23 academic year the school reported a Deficit of £67,599 compared to a surplus of £133,680 in 2021/22. The school chose to align their financial year with their academic year which meant that the school had a 13 month financial year.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2022/2023 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £453,964, all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £322,342 (2022: £383,106).

As a charity, the school receives tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Reserves

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £439,000 (2022: £495,000). The current free reserves position is £322,342 (2022: £383,106) as per Note 12. It is important to note that whilst the unrestricted free reserves of the school have reduced by £60,764 over the past year, this was due to a 13 month financial year to necessitate the year end and school billing cycles matching. The school was originally set up on an August to August cycle, which means the first year of the school accrued a whole year of fees for 11 months of expenditure as no salaries would have been paid in the first August. By having a 13 month year this academic year the school has corrected this issue, but has had 13 months of expenditure. Without this additional month's expenditure we would have increased our surplus, for example an additional month's salaries have been paid in the 13 month year and this equates to more than the reduction in the unrestricted free reserves.

RISK MANAGEMENT

The principal risks that the school faces are:

Brexit

The trustees continue to consider Brexit to pose a potential risk to the school. The trustees have undertaken an assessment of those families whom we feel may be affected by this. The proportion of students potentially affected is low, at less than 10%. The trustees will continue to monitor this going forward.

Energy Crisis

The School and the Trustees are monitoring the ongoing energy crisis and looking at ways of reducing costs.

Continuous flow of student numbers

Potential Student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school is fortunate to have a strong reputation which has been built over the last few years and continues to grow.

PLANS FOR FUTURE PERIODS

The Trustees continue to investigate the possibility of renting the school building to an educational summer school for four weeks of the 2024 summer break in order to supplement the school's income during the holidays and are also in talks whether to run a School based summer activity programme. Before the COVID pandemic the school had been approached by a number of organisations who have expressed an interest in renting the school premises either during the school holidays or at weekends. By adding a catering unit to the school, lunches for any potential lettings can be provided.

The Trustees and the school leadership team are in dialogue with other establishments about the possibility of renting their outdoor space to develop our outdoor learning programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Registrar, Head of Secondary, Head of Primary (DSL), Data Systems Coordinator, Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets regularly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

One new trustee was introduced to Landmark through contacts with an existing trustee. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Head Teacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom. Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE PERIOD ENDED 31 AUGUST 2023

view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 FRS102
- Make judgements and accounting estimates that are reasonable and prudent'
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

SMALL COMPANY PROVISIONS

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

09 Jan 2024

This report was approved by the Trustees on and signed on their behalf by:

Martin Beazor
Chair of Trustees

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

**LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

J Wilkinson

**Helena Wilkinson BSc FCA DChA
Senior Statutory Auditor**

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 25 January 2024

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 AUGUST 2023

		Unrestricted	Restricted	Total funds 2023	Total funds Year Ended 2022
	Note	£	£	£	£
Income from:					
Donations and legacies		-	-	-	505
Charitable activities	3	1,645,863	66,326	1,712,189	1,605,233
Other income	4	735	-	735	10,059
Total income		<u>1,646,598</u>	<u>66,326</u>	<u>1,712,924</u>	<u>1,615,797</u>
Expenditure on:					
Charitable activities	5	(1,714,197)	(66,326)	(1,780,523)	(1,482,117)
Net income/(expenditure) being net movement in funds		<u>(67,599)</u>	<u>-</u>	<u>(67,599)</u>	<u>133,680</u>
Reconciliation of funds:					
Total funds brought forward		521,563	-	521,563	387,883
Total funds carried forward		<u>453,964</u>	<u>-</u>	<u>453,964</u>	<u>521,563</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET AS
AT 31 AUGUST 2023

	Note	2023 £	31 July 2022 £
Fixed assets			
Tangible assets	8	131,622	138,457
Current assets			
Debtors	9	334,583	391,980
Cash at bank and in hand		<u>757,035</u>	<u>589,985</u>
		1,091,618	981,965
Creditors: amounts falling due within one year	10	<u>(718,473)</u>	<u>(536,640)</u>
Net current assets		373,145	445,325
Total assets less current liabilities		<u>504,767</u>	<u>583,782</u>
Creditors: amounts falling due after more than one year	11	(50,803)	(62,219)
Net assets		<u>453,964</u>	<u>521,563</u>
Funds			
Unrestricted funds	12	<u>453,964</u>	<u>521,563</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

09 Jan 2024

The financial statements were approved by the Trustees on ...and signed on their behalf by:

Martin Beazor

Martin Beazor

Martin Beazor (Jan 9, 2024, 10:57am)

Chair of Trustees

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS FOR
THE PERIOD ENDED 31 AUGUST 2023

	Note	2023 £	Year Ended July 2022 £
Cash flow from operating activities			
Net income for year		(67,599)	133,680
Depreciation		22,758	4,279
Dividends, interest and rent from investments		253	232
Decrease/(increase) in trade and other debtors		57,396	(351,543)
Increase/(decrease) in trade and other creditors		170,417	406,436
Net cash flow from operating activities		183,225	193,084
 Cash flow from investing activities			
Dividends, interests and rents from investments		(253)	(232)
Proceeds from sale of assets		-	-
Purchase of tangible fixed assets		(15,922)	(3,393)
Net cash flow from investing activities		(16,175)	(3,625)
 Net increase / (decrease) in cash and cash equivalents		167,050	189,459
 Cash and cash equivalents at start of year		589,985	400,526
Cash and cash equivalents at end of year	13	757,035	589,985

The notes on pages 20 to 30 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2022 – six) trustees who are also the members of the charitable company. These financial statements cover a period of 13 months therefore comparatives may not be entirely comparable. The Charity changed its year end during the year to 31 August to coincide with the school terms.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges caused by the COVID-19 pandemic during the past academic year. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The school is aware that BREXIT will continue to present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

The current energy crisis is also a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Equipment	- 8 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended 31 July 2022
	£	£	£	£
Donations & legacies	-	-	-	505

Income from donations received in 2022 amounted to £505 of which £505 related to unrestricted income and £nil to restricted income.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 13 Month Period Ended 31 August 2023	Total Year Ended July 2022
	£	£	£	£
Fee income	1,502,348	-	1,502,348	1,384,969
Special Education Needs funding		66,326	66,326	99,925
Catering income	32,640	-	32,640	28,903
Mother tongue tuition fees	17,090	-	17,090	17,540
Minibus income	25,616	-	25,616	20,693
Exam entry fees	6,357	-	6,357	6,425
Sport lessons	-	-	-	7,677
Registration fees	3,000	-	3,000	2,380
Sundry income	48,392		48,392	36,721
Other Support	10,420		10,420	-
	<u>1,645,863</u>	<u>66,326</u>	<u>1,712,189</u>	<u>1,605,233</u>

Income from charitable activities in 2022 amounted to £1,605,233 of which £1,505,308 related to unrestricted income and £99,925 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Period ended August 2023	Year Ended 31 31 July 2022
	£	£	£	£
Government support income	735		735	10,059

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST
2023

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 13 month period ended 31 August 2023 £	Direct costs £	Support costs £	Total Year ended 2022 £
Staff costs including agency	1,053,592	130,219	1,183,811	869,754	107,498	977,252
Bursaries awarded	110,849	-	110,849	87,974	-	87,974
Rent, rates & utilities	140,938	-	140,938	154,308	-	154,308
Catering costs	37,565	-	37,565	33,355	-	33,355
Teaching resources	24,418	-	24,418	22,368	-	22,368
Professional fees	-	39,817	39,817	-	35,697	35,697
Minibus expenses	6,116	-	6,116	23,159	-	23,159
Insurance	-	12,605	12,605	-	3,762	3,762
Sports	12,366	-	12,366	6,177	-	6,177
Exam fees	6,128	-	6,128	7,736	-	7,736
IT & telephone	11,851	-	11,851	9,311	-	9,311
Repairs & maintenance	100,865	-	100,865	60,450	-	60,450
Training & recruitment	6,948	-	6,948	12,468	-	12,468
Finance costs	-	253	253	-	232	232
Advertising	-	8,902	8,902	-	2,222	2,222
Events	389	-	389	1,367	-	1,367
Depreciation	-	22,756	22,756	-	4,278	4,278
Trips	29,072	-	29,072	19,226	-	19,226
Sundry	-	7,230	7,230	-	6,514	6,514
Charitable donations	644	-	644	1,561	-	1,561
Bad debt provision	7,050	-	7,050	3,940	-	3,940
<u>Governance costs:</u>						
Audit fees	-	9,950	9,950	-	8,760	8,760
	<u>1,548,791</u>	<u>231,732</u>	<u>1,780,523</u>	<u>1,313,154</u>	<u>168,963</u>	<u>1,482,117</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

6. STAFF COSTS

	Total 13 month period ended 31 August 2023	Year ended 31 July 2022
	£	£
Wages	1,076,901	890,561
Social security	77,376	62,102
Pension costs	29,534	24,589
	<u>1,183,811</u>	<u>977,252</u>

The average number of employees during the year, on head count basis, was as follows:

	2023	2022
Teaching	18	17
Administrative and support	16	16
Management	9	9
	<u>43</u>	<u>42</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2023	2022
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the trustees' report. The total employee benefits of the key management personnel of the school were £344,388 (2022: £366,202).

7. NET INCOME

Net income is stated after charging:

	2023	2022
Depreciation	22,758	4,279
Auditor remuneration – audit fees	7,850	6,350
Auditor remuneration - other services	2,100	1,825
Operating lease rentals – buildings	114,034	115,650
Operating lease rental – other	<u>30,418</u>	<u>13,654</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment	Total
		£	£
Cost			
As at 1 August 2022	155,800	14,092	169,892
Additions	-	15,922	15,922
Disposals	-	(2,356)	(2,356)
As at 31 July 2023	155,800	27,658	183,458
Depreciation			
As at 1 August 2022	24,774	6,660	31,434
Depreciation eliminated on disposal	-	(2,356)	(2,356)
Charge for year	16,351	6,407	22,758
As at 31 July 2023	<u>41,125</u>	<u>10,711</u>	<u>51,836</u>
Net book value			
As at 31 July 2023	<u>114,675</u>	<u>16,947</u>	<u>131,622</u>
As at 31 July 2022	<u>131,026</u>	<u>7,431</u>	<u>138,457</u>

9. DEBTORS

	2023	2022
	£	£
Trade debtors	314,667	361,345
Prepayments and accrued income	19,916	30,635
	<u>334,583</u>	<u>391,980</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	36,718	22,754
Accruals and deferred income	584,934	415,642
Other creditors	79,197	80,905
Taxation and social security	17,624	17,339
	<u>718,473</u>	<u>536,640</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2022 onwards.

	2023	2022
	£	£
Balance brought forward	396,926	3,354
Amount released during the year	(396,926)	(3,354)
Amount deferred in the year	524,325	396,926
Balance carried forward	<u>524,325</u>	<u>396,926</u>

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

	2023	2022
	£	£
Accruals – rent free period	<u>50,803</u>	<u>62,219</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023

12. FUNDS

a) Analysis of current year total funds

	Opening balance			Closing balance
	2022	Income	Expenditure	2023
	£	£	£	£
Unrestricted general fund	521,563	1,646,598	(1,714,197)	453,964
<u>Restricted funds</u>				
SEN funding		66,326	(66,326)	-
	<u>521,563</u>	<u>1,712,924</u>	<u>(1,780,523)</u>	<u>453,964</u>

b) Analysis of prior year total funds

	Opening balance			Closing balance
	2021	Income	Expenditure	2022
	£	£	£	£
Unrestricted general fund	387,883	1,515,872	(1,382,192)	521,563
<u>Restricted funds</u>				
SEN funding		99,925	(99,925)	-
	<u>387,883</u>	<u>1,615,797</u>	<u>(1,482,117)</u>	<u>521,563</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2023**

13. RECONCILIATION OF NET DEBT

	As at 1 August 2022	Cashflows	As at 31 August 2023
	£	£	£
Cash at bank and in hand	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>
	<u>589,985</u>	<u>167,050</u>	<u>757,035</u>

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 July 2023 £6,665 was outstanding (2022: £7,565). The contributions paid into the scheme during the year totalled £29,534 (2022: £24,589).

15. RELATED PARTY TRANSACTIONS

Two children of the employees of the school attended the school during the year, foregoing fees of £27,333 (2022: £22,636)

Nil trustees were reimbursed expenses during the year (2022: £Nil). There were Nil other related party transactions which took place during the year (2022: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 August 2023 the school had commitments to making payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Land and buildings		
Within one year	126,750	119,750
Between 2 and 5 years	462,750	439,500
Over 5 years	<u>856,474</u>	<u>955,058</u>
Other		
Within one year	162	23,468
Between 2 and 5 years	<u>-</u>	<u>1,682</u>

Accounts

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	12
Statement of Financial Activities	16
Balance sheet	17
Statement of Cash Flows	18
Notes to the financial statements	19

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Landmark International School

Charity registration number 1170355

Company registration number Trustees 09993570

Trustees

Mr Martin Beazor	Appointed as Chair 20/04/20
Mr John Barrett	Appointed 18/12/18
Mr Mark Dawes	Appointed 31/03/20
Mrs Linda Dennis	Appointed 01/04/20
Mr Andrew Rand	Appointed 21/09/20
Mr Richard Brent	Appointed 30/09/21

Registered office

The Old Rectory 9 Church Lane, Fulbourn, Cambridgeshire CB21 5EP

Key Management Personnel

Gareth Turnbull-Jones	Headteacher
Sabine Kite	Bursar
Carine Bennett	Head of Primary and Designated Safeguarding Lead
Sue Hilton-Taylor	Head of Secondary
Mary Greer	Registrar & Careers Officer
Jo Pulford	Data and Tracking Coordinator
Jenna Fritz	Primary Years Programme Coordinator
Georgie Palfrey	SENDCo
Penny Roche	Secondary Years Programme Coordinator and Designated Safeguarding Lead

Auditors

Price Bailey LLP
Chartered Accountants & Statutory Auditors Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Bankers

Barclays Bank plc Leicester
LE27 2BB

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st July 2022. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in the village of Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2021-22 the school catered for children aged 4 to 16. The school has a maximum capacity of 100 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Vision and Mission

Landmark International School's vision is to have a caring community that nurtures creativity and inspires global citizens. The mission of the school is to provide a human-centred approach to learning, ensuring that each individual is nurtured to be self-directed creative thinkers that contribute to making their communities and the world around them a better place.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

Activities

Academic

Landmark International School is both an International Baccalaureate World School and a Cambridge Assessment International Education School. To support an international curriculum throughout the school the school offers two international curriculums. In the primary school we offer the International Baccalaureate Primary Years Programme (IBPYP) and in the secondary school we offer the opportunity to do International GCSEs across a broad range of subjects.

In the primary we follow a holistic model of learning using themes to support our students in understanding the connections of their learning to the world around them. Using the framework of the IBPYP, students explore a range of relevant, engaging and universal themes through conceptual lenses. Learning is led through inquiry with a focus on student voice, choice and agency, leading to meaningful action.

In each year of Primary, the students will explore relevant and engaging themes through a transdisciplinary approach to learning. The subject areas are integrated in order to enable authentic and relevant experiences, developing meaningful connections to their learning. Students have the opportunity to build their conceptual understandings, knowledge and skills through the six themes:

- Who we are
- How we express ourselves
- Where we are in place and time
- How we organise ourselves
- How the world works
- Sharing the planet

In the primary students develop an in-depth knowledge in subjects so in addition to the topics we use resources to support the students' learning. For example in mathematics we use White Rose Maths and In English we use elements of the national curriculum and start our reading and writing journey with Supersonic Phonic Friends.

In the lower secondary (year 7-9) we teach in disciplines and work closely together to make interdisciplinary connections. The syllabus for the individual subjects is developed by the teachers to best suit the student needs, ensure the curriculum is relevant to events that are occurring in the world around them and prepare them for the next steps in their education. This is done through using resources such as the national curriculum, Cambridge Lower Secondary Curriculum and White Rose Maths to best support our choices in creating a rich curriculum for our students. In addition to the more traditional subjects we enrich learning through additional classes such CREST and Global Discussions, in which students are provided with choice around what they learn.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

In the upper secondary (year 10 and 11) students work towards CIE IGCSE qualifications. We support our students in finding the best combination of subjects for them. In addition, students have the opportunity to develop more vocational skills through ASDAN courses.

Throughout the primary and secondary in keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish, French and Latin. Overseas students are offered 'home and family language instruction' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons in English as an additional language, and intensive tuition in English if this is necessary.

The wider curriculum

Music, art, drama, media and photography are part of the school curriculum. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

The school offers wraparound care from 8am to 5.30pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art.

Charitable Activities

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To maintain student numbers at full capacity
- To forge links with the local community through shared resources and joint planning of activities, such as running a weekly Parent/Toddler group and working with the local village to support Minibus transportation.

The school has put into place a means-tested bursary scheme to assist as many families as practicable. The aim is to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

Criteria for success

In order to measure success of the school, the following measures are taken into consideration:

- A Biennial Community Survey for all stakeholders including students
- International Baccalaureate Inspections
- OFSTED Inspections
- GCSE, IGCSE and FSMQ results

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

- ASDAN Results
- Centre of Evaluation and Monitoring tests which take place annually in the primary school and in year 7 and 10 in the secondary school.

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. It works with a public house in the village to provide school lunches, and it makes regular use of the local sports facilities. Notices for job vacancies are posted first in Fulbourn High Street, at the Fulbourn Centre, on the Fulbourn Facebook page and in publications in the surrounding villages.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential roads. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

The school actively seeks the views of local residents and business owners and all those with an interest in the school and welcomes visitors to the school building for fundraising and social events such as a regular quiz night.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong pastoral care and a truly international environment to a broader range of families.

The school has a bursary policy and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds. Sibling discounts are also offered to parents with multiple children at the school.

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to continue to increase awareness of its presence and offering in the local Cambridge area as well as internationally. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses such as the village pub, which provides its school lunches, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2022

ACHIEVEMENTS AND PERFORMANCE

Achievements

- The school has completed its candidate status for the International Baccalaureate Primary Years Programme in June 2022
- In October 2022 the school was accredited as an IB World School, which is able to deliver the International Baccalaureate Primary Years Programme.
- In June 2022 the school was accredited by ASDAN to deliver courses in the secondary school.
- Excellent I/GCSE results achieved in 2022: Landmark students study for both CIE IGCSE examinations and GCSE examinations. The students received 100% A*-C (9-4) grades in Art, Computer Science, English Language, Geography, History, Languages and the Sciences. 100% of the students who took five GCSEs or more, achieved five A*-C (9-4) grades including Maths and English. Overall, 61% of the results have been A* or A (9-7) grades and 98% have been A*-C (9-4) grade. We had a number of students who additionally completed the Free Standing Maths Qualification (FSMQ). The three students who took the qualification all passed, with two of the students achieving the highest grade.
- Students from the school won various awards and achieved a number of different certifications. These included winning the Cambridge Classical Association Latin Individual and Team Competition; various United Kingdom Mathematics Trust awards including a student being invited to the Mathematics Olympiad Competition; the year 9 group winning the national My Sustainable Community - The Institute of Engineering and Technology Competition.
- The school continues to support CPD for all of its staff, this year's notable achievements have been having all primary staff members International Baccalaureate trained; achieving the National Online Safety certified school status; having all primary and some secondary staff trained on our phonics scheme.
- Student numbers are at capacity for the first time. This is despite the uncertainties caused by the global pandemic and Brexit. We continue to have a strong flow of enquiries.
- Various improvements have been made throughout the school to enhance the learning environment for the students, including double doors to an outdoor play facility for our youngest students and the continual improvement of the library.

INTERNATIONAL BACCALAUREATE ACCREDITATION VISIT

International Baccalaureate Organization (IB) has approved Landmark for authorization to offer the Primary Years Programme (PYP). It means we are the 23rd school in the UK to be accredited to offer the PYP and the only school in Cambridgeshire to offer the prestigious programme, which is in its 25th Anniversary year. The international curriculum has such synergy with our international values and we are delighted to be part of this forward thinking international community.

Landmark completed its two year candidacy phase within an academic year and was visited by two IB school visitors for its accreditation visit on September 29th and 30th. We received the report on school authorisation in October 2022. The report on school authorisation indicated that there were no matters to be addressed and that the school was commended in nine different areas. Commendations identify school practices that are beyond the requirements for authorization and will benefit the implementation of the programme. Here is our list of commendations:

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

- The governing body, administrative team, leadership and staff all demonstrate a deep understanding of the IB philosophy and have engaged in a variety of activities that demonstrate this, including acting as ambassadors for the philosophy and pedagogy of the IB.
- The school community actively embraces and promotes the learner profile and international mindedness, outside the typical assemblies and newsletters.
- The school demonstrates a strong culture of open communication and respect and this is evident across the school amongst all stakeholders.
- The school effectively supports student language learning through supporting the development of students' mother tongues and the acquisition of other languages, including the host country or regional language and culture.
- The school provides workshops and support structures for parents, teachers and administrators to ensure full engagement with the PYP programme. The teachers and students are encouraged to take part and lead school initiatives.
- The school has frequent contacts with the members of the school community and promotes parent involvement in the curriculum.
- The school has set up structures to support family tongue and home languages.
- The school provides clear communication of the assessment policy to the school community. The community in turn demonstrates an understanding of and commitment to the PYP assessment philosophy. The school uses a variety of methods in communicating its assessment philosophy, policy, and procedures to the school community.
- The school provides a comprehensive reporting system which details student progress in line with the PYP assessment philosophy in a timely and consistent manner.

The school also has a number of recommendations to provide guidance for the school on further developing the programme. These focus on developing student action projects and the two year rotation of the programme. These are areas that we will be developing in our five year plan for the IBPYP.

FINANCIAL REVIEW Fees and Bursaries

The termly fees for 2021/2022 were as follows:

	2021/22	2020/21
Reception & Year 1 & 2	£3,940	£3,940
Years 3,4,5,6	£4180	£4,326
Years 7,8,9	£4630	£4,792
Years 10,11	£4730	£4,896

Additional fees are charged for family language lessons, additional English language lessons, additional special educational support, and some extracurricular activities and school trips. There is an additional charge for lunches and for minibus travel to and from school.

The number of academic scholarships and bursaries offered in the year was 15 with an annual combined value of £87,974 a slight decrease on the previous year of £91,226. Bursaries awarded during the year are disclosed in note 5.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £383,106 (2021: £248,539).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges caused by the COVID-19 pandemic during the past academic year. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The school is aware that BREXIT will continue to present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

The current energy crisis is also a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

Financial results

FOR THE YEAR ENDED 31 JULY 2022

In the 2021/22 academic year the school reported a surplus of £133,680 compared to a surplus of £85,113 in 2020/21.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2021/2022 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £521,563 (2021 - £387,883), all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £383,106 (2021: £248,539).

As a charity, the school receives tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Reserves Policy

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £495,000 (2021: £439,000). The current free reserves position is £383,106 (2021: £248,539) as per Note 12. This is an improvement on the 2020/21 academic year result.

RISK MANAGEMENT

The principal risks that the school faces are:

Brexit

The trustees continue to consider Brexit to pose a potential risk to the school. The trustees have undertaken an assessment of those families whom we feel may be affected by this. The proportion of students potentially affected is low, at less than 10%. The trustees will continue to monitor this going forward.

Energy Crisis

The School and the Trustees are monitoring the ongoing energy crisis and looking at ways of reducing costs.

Continuous flow of student numbers

Potential Student numbers are monitored on a weekly basis by the SLT and are reported to the Trustees at each Trustee meeting. The school is fortunate to have a strong reputation which has been built over the last few years and continues to grow.

PLANS FOR FUTURE PERIODS

The Trustees continue to investigate the possibility of renting the school building to an educational summer school for four weeks of the 2023 summer break in order to supplement the school's income during the holidays and are also in talks whether to run a School based summer activity programme. Before the COVID pandemic the school had been approached by a number of organisations who have expressed an interest in renting the school premises either during the school holidays or at weekends.

The Trustees and the school leadership team are in dialogue with other establishments about the possibility of renting their outdoor space to develop our outdoor learning programme.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Bursar, Registrar, Head of Secondary, Head of Primary (DSL), Data Systems

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

Coordinator, Secondary Years Programme Coordinator (DSL) and Primary Years Programme Coordinator, SENDCo. The SLT meets regularly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

Recruitment and Appointment of Trustees

One new trustee was introduced to Landmark through contacts with an existing trustee. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Decision Making

Financial proposals, such as the budget and department budget allowances, are made together by the Headteacher and Bursar. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration

These decisions are made by the Trustees as a group, with input from the Head Teacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2022

resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
 - Observe the methods and principles in the Charities SORP 2019 FRS102
 - Make judgements and accounting estimates that are reasonable and prudent'
 - State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

SMALL COMPANY PROVISIONS

Chair of Trustees

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 22 Mar 2023 and signed on their behalf by:

Martin Beazor

M D Beazor

Martin Beazor (Mar 22, 2023, 10:53am)

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, and reviewing accounting estimates for evidence of management bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helena Wilkinson BSc FCA DChA
Senior Statutory Auditor

For and on behalf of
PRICE BAILEY LLP
Statutory Auditor
Tennyson House
Cambridge Business Park
Cambridge
CB4 0WZ

Date: 23 March 2023

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2022**

	Note	Unrestricted £	Restricted £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	505	-	505	9,632
Charitable activities	3	1,505,308	99,925	1,605,233	1,381,837
Other income	4	10,059	-	10,059	5,310
Total income		1,515,872	99,925	1,615,797	1,396,779
Expenditure on:					
Charitable activities	5	(1,382,192)	(99,925)	(1,482,117)	1,311,666
Net income being net movement in funds		133,680	-	133,680	85,113
Reconciliation of funds:					
Total funds brought forward		387,883	-	387,883	302,770
Total funds carried forward		521,563	-	521,563	387,883

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET
AS AT 31 JULY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	8	138,457	139,344
Current assets			
Debtors	9	391,980	40,436
Cash at bank and in hand		<u>589,985</u>	<u>400,526</u>
		981,965	440,962
Creditors: amounts falling due within one year	10	<u>(536,640)</u>	<u>(118,787)</u>
Net current assets		445,325	322,175
Total assets less current liabilities		<u>583,782</u>	<u>461,519</u>
Creditors: amounts falling due after more than one year	11	<u>(62,219)</u>	<u>(73,636)</u>
Net assets		<u>521,563</u>	<u>387,883</u>
Funds			
Unrestricted funds	12	<u>521,563</u>	<u>387,883</u>
Total charity funds		<u>521,563</u>	<u>387,883</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on 22 Mar 2023 and signed on their behalf by:

MD Beazor

Martin Beazor (Mar 22, 2023, 10:53am)

Martin Beazor
Chair of Trustees

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2022

	Note	2022 £	2021 £
Cash flow from operating activities			
Net income for year		133,680	85,113
Depreciation		4,279	11,203
Profit on disposal of fixed assets		-	(795)
Dividends, interest and rent from investments		232	212
Decrease/(increase) in trade and other debtors		(351,543)	16,174
Increase/(decrease) in trade and other creditors		406,436	(16,428)
Net cash flow from operating activities		193,084	95,479
Cash flow from investing activities			
Dividends, interests and rents from investments		(232)	(212)
Proceeds from sale of assets		-	5,669
Purchase of tangible fixed assets		(3,393)	(10,964)
Net cash flow from investing activities		(3,625)	(5,507)
Net increase / (decrease) in cash and cash equivalents		189,459	89,972
Cash and cash equivalents at start of year		400,526	310,554
Cash and cash equivalents at end of year	13	589,985	400,526

The notes on pages 19 to 29 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently six (2021 – seven) trustees who are also the members of the charitable company.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school continued to face some challenges caused by the COVID-19 pandemic during the past academic year. Despite this, student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably.

The school is aware that BREXIT will continue to present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

The current energy crisis is also a concern which is being monitored by the school and contingency plans have been put in place to reduce energy usage around the school.

Given the school's increasing reputational status, recent accreditation as an IB World School, the positivity of our parent body, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Equipment	- 8 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations & legacies	505	-	505	9,632

Income from donations received in 2021 amounted to £9,632 of which £9,632 related to unrestricted income and £nil to restricted income.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Fee income	1,384,969	-	1,384,969	1,187,736
Special Education Needs funding	-	99,925	99,925	67,826
Catering income	28,903	-	28,903	18,816
Mother tongue tuition fees	17,540	-	17,540	16,697
Minibus income	20,693	-	20,693	19,015
Exam entry fees	6,425	-	6,425	4,044
Sport lessons	7,677	-	7,677	7,668
Registration fees	2,380	-	2,380	2,800
Sundry income	36,721	-	36,721	57,235
	<u>1,505,308</u>	<u>99,925</u>	<u>1,605,233</u>	<u>1,381,837</u>

Income from charitable activities in 2021 amounted to £1,381,837 of which £1,314,011 related to unrestricted income and £67,826 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
CJRS income	<u>10,059</u>	<u>-</u>	<u>10,059</u>	<u>5,310</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2022 £	Direct costs £	Support costs £	Total 2021 £
Staff costs including agency	869,754	107,498	977,252	762,642	94,259	856,901
Bursaries awarded	87,974	-	87,974	112,506	-	112,506
Rent, rates & utilities	154,308	-	154,308	140,638	-	140,638
Catering costs	33,355	-	33,355	19,113	-	19,113
Teaching resources	22,368	-	22,368	16,114	-	16,114
Professional fees	-	35,697	35,697	-	44,580	44,580
Minibus expenses	23,159	-	23,159	6,554	-	6,554
Insurance	-	3,762	3,762	-	8,734	8,734
Sports	6,177	-	6,177	7,557	-	7,557
Exam fees	7,736	-	7,736	5,802	-	5,802
IT & telephone	9,311	-	9,311	12,616	-	12,616
Repairs & maintenance	60,450	-	60,450	50,610	-	50,610
Training & recruitment	12,468	-	12,468	4,431	-	4,431
Finance costs	-	232	232	-	212	212
Advertising	-	2,222	2,222	-	3,274	3,274
Events	1,367	-	1,367	146	-	146
Depreciation	-	4,278	4,278	-	11,203	11,203
Bad debts	-	-	-	-	-	-
Trips	19,226	-	19,226	3,795	-	3,795
Sundry	-	6,514	6,514	-	375	375
(Profit)/Loss on disposal	-	-	-	-	(795)	(795)
Charitable donations	1,561	-	1,561	-	-	-
Bad debt provision	3,940	-	3,940	-	-	-
<u>Governance costs:</u>						
Audit fees	-	8,760	8,760	-	7,300	7,300
Other services	-	-	-	-	-	-
	<u>1,313,154</u>	<u>168,963</u>	<u>1,482,117</u>	<u>1,142,524</u>	<u>169,142</u>	<u>1,311,666</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

6. STAFF COSTS

	2022	2021
	£	£
Wages	890,561	769,957
Social security	62,102	48,858
Pension costs	24,589	21,627
	<u>977,252</u>	<u>840,442</u>

The average number of employees during the year, on head count basis, was as follows:

	2022	2021
Teaching	17	20
Administrative and support	16	11
Management	9	7
	<u>42</u>	<u>38</u>

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2022	2021
£60,000 - £70,000	<u>1</u>	<u>1</u>

The school considers the key management personnel to be those detailed in the reference and administration information in the trustees' report. The total employee benefits of the key management personnel of the school were £366,202 (2021: £347,342).

7. NET INCOME

Net income is stated after charging:

	2022	2021
Depreciation	4,279	11,203
Profit/(Loss) on disposal	-	(795)
Auditor remuneration – audit fees	6,350	5,650
Auditor remuneration - other services	1,825	1,650
Operating lease rentals – buildings	115,650	105,000
Operating lease rental – other	<u>13,654</u>	<u>30,776</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment	Total
		£	£
Cost			
As at 1 August 2021	155,800	10,699	166,499
Additions	-	3,393	3,393
Disposals	-	-	-
As at 31 July 2022	<u>155,800</u>	<u>14,092</u>	<u>169,891</u>
Depreciation			
As at 1 August 2021	21,160	5,996	27,155
Depreciation eliminated on disposal	-	-	-
Charge for year	<u>3,614</u>	<u>665</u>	<u>4,279</u>
As at 31 July 2022	<u>24,774</u>	<u>6,660</u>	<u>31,434</u>
Net book value			
As at 31 July 2022	<u>131,026</u>	<u>7,431</u>	<u>138,457</u>
As at 31 July 2021	<u>134,640</u>	<u>4,703</u>	<u>139,344</u>

9. DEBTORS

	2022	2021
	£	£
Trade debtors	361,345	16,157
Prepayments and accrued income	<u>30,635</u>	<u>24,279</u>
	<u>391,980</u>	<u>40,436</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	22,754	2,659
Accruals and deferred income	415,642	29,206
Other creditors	80,905	72,235
Taxation and social security	17,339	14,687
	536,640	118,787

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2022 onwards.

	2022	2021
	£	£
Balance brought forward	3,354	28,505
Amount released during the year	(3,354)	(28,505)
Amount deferred in the year	396,926	3,354
Balance carried forward	396,926	3,354

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

	2022	2021
	£	£
Accruals – rent free period	62,219	73,636

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

12. FUNDS

a) Analysis of current year total funds

	Opening balance 2021 £	Income £	Expenditure £	Closing balance 2022 £
Unrestricted general fund	387,883	1,515,872	(1,382,192)	521,563
<u>Restricted funds</u>				
SEN funding	-	99,925	(99,925)	-
	<u>387,883</u>	<u>1,615,797</u>	<u>(1,482,117)</u>	<u>521,563</u>

b) Analysis of prior year total funds

	Opening balance 2020 £	Income £	Expenditure £	Closing balance 2021 £
Unrestricted general fund	302,770	1,328,953	(1,243,840)	387,883
<u>Restricted funds</u>				
SEN funding	-	67,826	(67,826)	-
	<u>302,770</u>	<u>1,396,779</u>	<u>(1,311,666)</u>	<u>387,883</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

13. RECONCILIATION OF NET DEBT

	As at 1 August 2021 £	Cashflows £	As at 31 July 2022 £
Cash at bank and in hand	<u>400,526</u>	<u>189,459</u>	<u>589,985</u>
	<u>400,526</u>	<u>189,459</u>	<u>589,985</u>

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 July 2022 £7,565 was outstanding (2021: £6,536). The contributions paid into the scheme during the year totalled £24,589 (2021: £21,627).

15. RELATED PARTY TRANSACTIONS

Two children of the employees of the school attended the school during the year, foregoing fees of £22,636 (2021: £20,094)

Nil trustees were reimbursed expenses during the year (2021: £Nil). There were Nil other related party transactions which took place during the year (2021: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 July 2022 the school had commitments to making payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Land and buildings		
Within one year	119,750	119,750
Between 2 and 5 years	439,500	464,250
Over 5 years	<u>955,058</u>	<u>1,060,058</u>
Other		
Within one year	23,468	32,609
Between 2 and 5 years	<u>1,682</u>	<u>24,868</u>

Accounts

Charity registration number: 1170355
Company registration number: 09993570

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

COMPANY LIMITED BY GUARANTEE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

CONTENTS

	Page
Trustees' report	1
Auditors' report	13
Statement of Financial Activities	17
Balance sheet	18
Statement of Cash Flows	19
Notes to the financial statements	20

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	Landmark International School, Cambridge	
Charity registration number	1170355	
Company registration number	09993570	
Trustees	Mr Martin Beazor	Appointed as Chair 20/04/20 Appointed as Trustee 18/12/2018
	Mr Jonathan Barker	Resigned as Chair 20/04/20 Resigned as Trustee 30/9/2021
	Mr John Barrett	Appointed 18/12/18
	Mr Mark Dawes	Appointed 31/03/20
	Mrs Linda Dennis	Appointed 01/04/2020
	Mr Andrew Rand	Appointed 21/09/20
	Mr Richard Brent	Appointed 30/9/2021
Registered office	The Old Rectory 9 Church Land Fulbourn Cambridgeshire CB21 5EP	
Key management personnel	Gareth Turnbull-Jones	Head Teacher
	Paula Elliott	Head of Secondary (Deputy & DSL)
	Carine Bennett	Head of Primary
	Sue Hilton-Taylor	Learning Systems Coordinator
	Mary Greer	Registrar & Careers Officer
	Jo Pulford	Data Systems Coordinator
	Deb Jewitt-Hardland	Business Manager (Bursar)
	Jenna Fritz	PYP Coordinator
Auditors	Price Bailey LLP Chartered Accountants & Statutory Auditors Tennyson House Cambridge Business Park Cambridge CB4 0WZ	
Bankers	Barclays Bank plc Leicester LE27 2BB	

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

The Trustees of Landmark International School, Cambridge are pleased to present their annual report for the financial year ended 31st July 2021. The Trustees report is considered to be the directors' report as required by company law.

OBJECTIVES AND ACTIVITIES

Landmark International School, Cambridge was formed in 2016 and is an independent school based just outside Cambridge in Fulbourn. It offers a high-quality, caring and creative education within an international context.

The school was set up by a group of like-minded parents and a member of staff whose children were already in the independent international school system but who wanted a greater say in shaping the ethos and delivery of the type of education that they wanted for their children.

The school opened in September 2016 with 40 students. During its first academic year, the school provided classes for Year 2 to Year 11 for children between the ages of six to sixteen. In the academic year 2017-18 the school extended its reach to include children from age 5 in its Year 1 class. The school has a maximum capacity of 100 students.

The school's objects as set out in the Articles of Association dated 5th February 2016 are specifically restricted to promoting the education (including social and physical training) for the public benefit of people under the age of 25 years in such ways as the trustees think fit, including by:

- Awarding to such persons bursaries, maintenance allowances or grants, tenable at any university, college or institution of higher or further education;
- Providing their education (including the study of music or other arts), to undertake travel in furtherance of that education, or to prepare for entry to any occupation, trade or profession on leaving any educational establishment.

Aims and objectives

The overall aim of the school is to create a friendly community environment in which British and international children can learn and develop. It aims to deliver an individualised educational programme for each student, focusing on the development of a child's self-confidence by nurturing their academic talents and interests.

The school has the following objectives:

- To be inclusive and non-selective and admit any child whose needs can be appropriately met
- To employ inspirational teachers and provide lessons that are engaging and memorable
- To maintain small class sizes and provide teaching that is tailored to the needs of each student to ensure that all students achieve their academic potential
- To deliver a high level of pastoral care
- To promote cultural awareness, equality of opportunity, and tolerance and respect for others and prepare students to become global citizens
- To provide a rounded education and to inculcate a life-long interest in learning

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

Activities

Academic

The school offers a broad range of academic subjects and students in Years 10 and 11 follow a mixture of GCSE and international GCSE (iGCSE) curricula depending on the subject.

To support an international curriculum throughout the school, the school has successfully become a candidate school for International Baccalaureate Primary Years Programme (Reception to year 6).

In keeping with the international outlook of the school, a range of language options is offered to students including Mandarin, Spanish, French and Latin. Overseas students are offered 'mother tongue' classes to help them acquire literacy and other skills in their first language. For students needing extra help with their English, the school offers lessons in English as a foreign language, and intensive tuition in English if this is necessary.

Other activities

Music, art, drama, media and photography are part of the school curriculum. In addition, peripatetic music teachers visit the school for individual instrumental and singing lessons.

Sport is an important part of school life and students are given the opportunity to try a broad range both as part of the physical education curriculum and as extra-curricular clubs at lunchtimes and after school. These include football, tennis, badminton, netball, squash, cricket, hockey and swimming. Lessons take place at the local sports facilities in Fulbourn as well as in Cambridge. Other activities such as yoga and martial arts take place in the school hall.

Wraparound care

The school offers wraparound care from 8am to 5.30pm in term-time, and activity clubs in the holidays. After school activities include football, chess, drama and art. The school also offers supervised home-work clubs during the lunch time break.

The school is a registered charity which means that every penny is invested entirely into the education of its children and provides for the future development and stability of the school. In setting its objectives and planning its activities, the school has given careful consideration to the Charity Commission's public benefit guidance.

With this in mind, the school has the following public benefit objectives:

- To increase student numbers over the first few years of the school's opening in order to reach full capacity
- To forge links with the local community through shared resources and joint planning of activities

The school has put into place a means-tested bursary scheme to assist as many students as practicable, and to try and ensure that any child who it is thought would benefit from the small learning environment is not prohibited from attending because of financial circumstances.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

Criteria for success

All students are assessed by online tests provided by the Centre of Evaluation and Monitoring when they join the school and then on a termly basis. These tests allow us to have a clear picture of each student's academic ability and strengths and weaknesses and give us predictions on how students will perform in their examinations at age 16 or at the end of each key stage. We are then able to see how much value has been added by the education provided at Landmark.

In order to measure success of the school, the following measures are also taken into consideration:

- GCSE results
- OFSTED results

Working with the Local Community and Public Benefit

The school has contracted with a number of local tradespeople and other business people. It employs a public house in the village to provide school lunches, and it makes regular use of the local sports facilities. Notices for job vacancies are posted first in Fulbourn High Street, at the Fulbourn Centre, on the Fulbourn Facebook page and in publications in the surrounding villages.

The school works diligently to ensure that school traffic is kept to a minimum and actively encourages more sustainable travel for staff and students. Staff, parents and visitors are instructed to park their vehicles within the school grounds and not on residential road. Transport to and from school is provided by three minibuses for students in Cambridge and the surrounding villages, which reduces congestion during drop-off and pick-up at the site.

The school actively seeks the views of local residents and business owners and all those with an interest in the school and welcomes visitors to the school building for fundraising and social events such as a regular quiz night.

Students, staff and parents have worked together to raise funds for charities such as Children in Need and Sport Relief. It is hoped that by setting a good example as a school, it can help to influence the expectations and behaviour of its students as future citizens, active members of the community, and leaders.

Grant making policy

A means tested bursary scheme has been put in place to encourage applications from students who would not otherwise be able to attend the school. This scheme forms part of the school's ambition to offer the advantages of small classes, excellent teachers, strong pastoral care and a truly international environment to a broader range of families.

The school has a policy on reduced fees and it is important to trustees to be able to offer subsidised places as part of its commitment to equality of opportunity and as part of the school's public benefit. This is also in line with the school's charitable objectives. Bursaries are available for students whose parents meet certain income thresholds. Reduced fees are also offered to parents with multiple children at the school.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

Long term objectives

In the long term, the school aims to continue being able to provide education for the foreseeable future. In order to achieve this, the school would like to increase awareness of its presence and offering in the local Cambridge area as well as internationally. Relationships with relocation agencies and educational agencies have been formed which are helping to build the school's reputation. The school has worked hard to become a valued member of the local community and has been forging links with local businesses such as the village pub, which provides its school lunches, the community centre which it rents for sporting facilities and by using the local shops and services. The school also aims to build reserves to be able to continue in existence in the long term.

ACHIEVEMENTS AND PERFORMANCE

Achievements

- The recruitment of three new trustees with extensive experience in education and finance.
- The completion of the refurbishment of the outbuildings to the back of the school into a fully fitted science laboratory and art room.
- The Trustees have improved the building by the laying of a new vinyl floor in the main hall, the installation of smaller toilets for the younger children in the lavatory block at the front of the school and painting of the walls in the main hall and toilet block. The bay window in Kingfisher Class has been converted into French doors. These open into the outdoor play area reserved for the younger students and allow them to 'free flow' between inside and outside.
- The reception area has been refurbished and redecorated to provide a welcoming, professional looking area for visitors to the school
- A full time Receptionist has been appointed to ensure the front door, telephone and reception area are manned at all times by a professional and welcoming member of staff.
- A Careers website has been created to allow students to access a range of information on post sixteen educational provision, the top universities throughout the UK and the rest of the world, details on career opportunities, salaries and the skills and personality attributes required as well as the range of salaries awarded and access to an online careers library
- Excellent I/GCSE results achieved in 2021: As a relatively new school we did not have a year 11 class this year, however, we have supported a year 11 student over the last two years to develop her English and complete her I/GCSEs. In addition we have supported a number of students in completing language I/GCSEs early. This is a way Landmark supports students who take a number of languages for their GCSEs, by spreading them out throughout the course. Our year 11 student who came to us two years ago achieved seven A* and two 9s (A* equivalent), she also did the FSMQ (an advanced mathematics course) and received an A. Her IGCSE in maths was completed in January when she took the examination achieving a 9 grade. We had seven of our students take language I/GCSEs early. In French we received six A* and one A, in Spanish we received three A*, in Italian one A* and a 7 (A equivalent) in Arabic.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

- Student numbers reached 94 by the end of the 2020/2021 academic year and the school is set to open on 99 students in September 2021. This is despite the uncertainties caused by the global pandemic and Brexit.
- The COVID-19 pandemic presented the school with a broad and unexpected range of challenges. These included having to adapt to lockdown which included school premises closure for all except key worker's children and vulnerable children on March 23rd and the requirement to implement a range of safety procedures including regular sanitisation of desks, chairs, door handles, keyboards, the implementation of one way systems, facial protection and staggered lunch and break times to include the new system of grouping students and staff into 'bubbles'. The Headteacher and staff worked extremely hard to support students at home with a distance learning website, a range of online lessons, weekly whole school assemblies and google 'meets' to keep students in touch with one another.
- The school has been awarded candidate status for the International Baccalaureate Primary Years Programme and will now work to become an accredited IB World School
- The secondary staff, led by the Headteacher, Head of Centre and Exams Officer, were required to transition to a system of internal marking and grading for I/GCSE students in the absence of the sitting of public examinations

OFSTED INSPECTION

The school underwent an Ofsted Inspection Progress Monitoring Inspection on the 3rd March 2021. This followed the Inspection report received following the Ofsted inspection in January 2020, in which the school received an overall grading of 'requires improvement' in 'The Quality of Education' and 'Leadership and Management'. This was due to changes in the criteria required by Ofsted in the Primary Department. The criteria for assessment by Ofsted had changed in September 2019, to concentrate on the curriculum areas of writing, reading and maths, and the Headteacher was addressing the need for a change in these areas, particularly in the primary department.

Unfortunately, the 2020 inspection took place before these changes had all been implemented and the two inspection officers found the primary writing curriculum to be in the 'requires improvement' category. Therefore, whilst the school received a rating of 'Good' for the areas of 'Behaviour and attitudes' and 'Personal Development', the overall rating for the school was 'Requires Improvement'. Since then The Headteacher and his team have submitted an 'action plan' to Ofsted addressing this area and this has been deemed acceptable. The Inspection Monitoring Inspection found all regulatory independent schools standards were now met. However, a full Ofsted inspection will have to be undergone before the school's overall rating can be returned to 'Good'. Despite the challenges posed by the January 2020 inspection report retention and admission of students has continued to be excellent.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW

Fees and Bursaries

The termly fees for 2020/2021 were as follows:

	2020/2021	2019/2020
Infants (up to year 2)	£3,940	£3,940
Juniors (years 3-6)	£4,326	£4,180
Seniors (year 7-9)	£4,792	£4,630
Seniors (year 10-11)	£4,896	£4,730

Additional fees are charged for mother tongue and additional English lessons, additional special educational support, and some extra-curricular activities and school trips. There is an additional charge for lunches and for minibus travel to and from school.

The number of academic scholarships and bursaries offered in the year was 17 with an annual combined value of £91,226 a slight decrease on the previous year of £99,829. Bursaries awarded during the year are disclosed in note 5.

Going concern

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, were in surplus by £248,539 (2020: £158,313).

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school has faced the challenges caused by the COVID-19 pandemic during the past academic year. Despite this student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably. The closure of Cambridge International School in June 2020 means that Landmark is now the only international school in Cambridge which offers secondary education (aged 11-16 years); this has undoubtedly had a positive impact on student recruitment. Work on the website to improve search engine optimisation has resulted in an increased enquiry level by overseas students as well.

The school is aware that BREXIT will also present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

Given the school's increasing reputational status, the positivity of our parent body in response to the school's handling of the COVID situation, as well as the analysis of risk of current families in relation to BREXIT, the school is confident that it will be in a positive financial position throughout the forthcoming year.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

Financial results

In the 2020/21 academic year the school reported a surplus of £85,113 compared to a surplus of £84,016 in 2019/20.

The trustees continually monitor the school's solvency as part of their on-going risk assessment procedures and ensure that they follow the guidance specified in Charity Commission publication cc12. The school is required to have a statutory audit as its revenue has exceeded £1m in the current year.

In the academic year 2020/2021 the fee income was sufficient to cover direct expenditure on educational activities. This was due to careful financial management and a further increase in student numbers.

At the year end the school had total funds of £387,883 (2020: £302,770), all of which were unrestricted.

Unrestricted free reserves of the school at the year end, being unrestricted funds less fixed assets, totalled £248,539 (2020: £158,313).

As a charity, the school receives tax exemption as well as an 80% reduction on business rates. These benefits are applied for educational purposes and indirectly help to maintain its bursary policy. However, the school is unable to reclaim VAT input tax on its costs as it is exempt for VAT purposes. It also pays tax as an employer through the national insurance contributions it makes.

Reserves Policy

The trustees recognise the need for prudent financial management of the school's resources and for building reserves over time to meet its immediate objectives and protect its current activities.

The aim is to build reserves to a position sufficient to cover one term's costs, which, as per Landmark's current budget forecast, is currently £439,000 (2020: £385,000). The current free reserves position is £248,539 (2020: £158,313) as per Note 12. This is an improvement on the 2019/20 academic year result.

Events occurring after the end of the reporting period

As a relatively new school, we only had one Year 11 student this year. This student, who came to us two years ago without fluency in English, achieved seven A* and two 9s (A* equivalent) in her IGCSEs. She also completed the FSMQ (an advanced mathematics course) and was awarded an A. Her IGCSE in maths was completed in January when she took the examination achieving a 9 grade. We had seven of our students take language I/GCSEs early. In French we received six A* and one A, in Spanish we received three A*, in Italian one A* and a 7 (A equivalent) in Arabic.

RISK MANAGEMENT

The principal risks that the school faces are:

Cash flow

A risk identified in the first year's accounts (2016-2017) was the potential difficulty in managing cash flow in the school's first year due to the cyclical nature of cash inflows compared with the on-going cash outflows – particularly over the summer months. Now that the student numbers have risen significantly this risk is greatly reduced.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2021

Brexit

The trustees consider Brexit to pose a potential risk to the school. The trustees have undertaken an assessment of those families whom we feel may be affected by this. The proportion of students potentially affected is low, at less than 10%. The trustees will continue to monitor this going forward.

Covid-19 Pandemic

The current pandemic poses a potential risk. However, with all major risks having been reviewed, the school has the ability to return to distance learning for all, should this be required. The school continues to have good communication with parents and PTA in regard to procedures and next steps in case of further school disruption due to COVID-19. This has been demonstrated by the recent delivery of distance learning to a bubble of students, who were required to self-isolate.

The governing body ensures that all major risks have been reviewed, assessed and monitored throughout the year and controls and procedures are in place to mitigate them.

PLANS FOR FUTURE PERIODS

The Trustees were investigating the possibility of renting the school building to an educational summer school for four weeks of the 2020 summer break in order to supplement the school's income during the holidays. Unfortunately, this could not take place due to a pandemic. However, this is something that will be explored again once the situation regarding COVID-19 is resolved. The school has been approached by a number of organisations who have expressed an interest in renting the school premises either during the school holidays or at weekends.

The Trustees and the school leadership team are in dialogue with other establishments about the possibility of renting their outdoor space to develop our outdoor learning programme.

The school has completed an application for candidacy to become an International Baccalaureate Primary Years Programme School. The school has now been approved for candidacy. Should the school be accredited at the end of candidacy to offer the IB Primary Years Programme, it will be the only school in Cambridge to offer this. We consider this will be a very attractive marketing opportunity to international and local parents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The school is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Key Personnel

Decisions on the day-to-day running of the school are taken by the Senior Leadership Team (SLT) which consists of the Headteacher, Secondary Head (Deputy & DSL), Registrar, Business Manager (Bursar), Primary Head (DSL), Learning Systems Coordinator, Data Systems Coordinator and Primary Years Programme Coordinator. The SLT meets regularly to discuss the operational aspects of the school.

Strategic decisions are taken by the trustees, who are responsible for monitoring the overall performance of the school and ensuring that it meets its financial, legal and other regulatory requirements.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

Recruitment and Appointment of Trustees

The new trustees in the year were introduced to Landmark through contacts with the existing trustees. The school will continue to establish links with others in the educational sector, as well as approaching interested professionals from a variety of backgrounds in order to broaden the composition of the governing body.

Trustee Induction and Training

The school has produced a handbook for the induction of all new staff and trustees. Training requirements are identified and followed up with in-house or external training as required.

Decision Making

Financial proposals, such as department budget allowances, are made together by the Headteacher and Business Manager and the overall budget is made by the trustees. Trustees are informed during trustee meetings of new staff and building works/improvements, however they are only involved in the decision making process when there is a significant financial impact as per the finance policy.

Remuneration Policy

These decisions are made by the Trustees as a group, with input from the Head Teacher and Bursar. The current salary of a new member of staff joining the school, together with national guidelines and affordability of the cost by the school and comparison with other schools' payments for similar roles would also be taken into account.

Fundraising

The school understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate, but does not currently fundraise from the public or use any internal fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Related Parties

Trustees are aware of the requirements surrounding related party transactions and monitor this closely. All transactions with related parties require approval by the trustees. Related party transactions during the year are disclosed in note 15.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 FRS102;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons, who are Trustees at the time when this Trustees' report is approved, has confirmed that:

- So far as that the Trustees are aware, there is no relevant audit information of which the charitable company's auditors are unaware, and that
- The Trustees have taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's auditors in connection with preparing their report and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Price Bailey LLP were reappointed as the charitable company's auditors during the year.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

SMALL COMPANY PROVISIONS

In preparing this report, the Trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

02 Mar 2022

This report was approved by the Trustees on and signed on their behalf by:

Martin Beazor

Martin Beazor (Mar 2, 2022, 3:50pm)

Martin Beazor

Chair of Trustees

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Opinion

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

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; 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 our 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 Annual Report.

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

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

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and how it operates and considered the risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations. This included those regulations directly related to the financial statements. In relation to the charitable company this included GDPR, health and safety, employment law, safeguarding and financial reporting. We communicated the identified laws and regulations with the audit team and remained alert to any indications of non-compliance throughout the audit. We carried out specific procedures to address the risks identified. These included the following:

- Agreeing the financial statement disclosures to underlying supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the disclosures in the financial statements;
- Enquiry of management regarding laws and regulations as identified above that are applicable to the organisation;
- Reviewing minutes of Trustee and Finance committee meetings;
- Ensuring that for an appropriate sample expenditure is adequately authorised in line with the school's systems;
- Testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for evidence of management bias.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Helena Wilkinson BSc FCA DChA
Senior Statutory Auditor**

For and on behalf of

PRICE BAILEY LLP

Statutory Auditor

Tennyson House

Cambridge Business Park

Cambridge

CB4 0WZ

Date: **4 March 2022**
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LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021

	Note	Unrestricted £	Restricted £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	9,632	-	9,632	10,676
Charitable activities	3	1,314,011	67,826	1,381,837	1,289,177
Other income	4	5,310	-	5,310	12,956
Total income		<u>1,328,953</u>	<u>67,826</u>	<u>1,396,779</u>	<u>1,312,809</u>
Expenditure on:					
Charitable activities	5	1,243,840	67,826	1,311,666	(1,228,793)
Net income being net movement in funds		<u>85,113</u>	<u>-</u>	<u>85,113</u>	<u>84,016</u>
Reconciliation of funds:					
Total funds brought forward		<u>302,770</u>	<u>-</u>	<u>302,770</u>	<u>218,754</u>
Total funds carried forward		<u>387,883</u>	<u>-</u>	<u>387,883</u>	<u>302,770</u>

The statement of financial activities includes all gains and losses recognised in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE
REGISTERED NUMBER: 09993570

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	139,344	144,457
Current assets			
Debtors	9	40,436	56,610
Cash at bank and in hand		<u>400,526</u>	<u>310,554</u>
		440,962	367,164
Creditors: amounts falling due within one year	10	<u>(118,787)</u>	<u>(137,101)</u>
Net current assets		322,175	230,063
Total assets less current liabilities		<u>461,519</u>	<u>374,520</u>
Creditors: amounts falling due after more than one year	11	<u>(73,636)</u>	<u>(71,750)</u>
Net assets		<u>387,883</u>	<u>302,770</u>
Funds			
Unrestricted funds	12	<u>387,883</u>	<u>302,770</u>
Total charity funds		<u>387,883</u>	<u>302,770</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The financial statements were approved by the Trustees on 02 Mar 2022 and signed on their behalf by:

Martin Beazor

Martin Beazor (Mar 2, 2022, 3:50pm)

Martin Beazor

Chair of Trustees

The notes on pages 20 to 30 form part of these financial statements.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	Note	2021 £	2020 £
Cash flow from operating activities			
Net income for year		85,113	84,016
Depreciation		11,203	13,251
Profit on disposal of fixed assets		(795)	(886)
Dividends, interest and rent from investments		212	173
Decrease/(increase) in trade and other debtors		16,174	(18,333)
Increase/(decrease) in trade and other creditors		(16,428)	(15,528)
Net cash flow from operating activities		95,479	62,693
Cash flow from investing activities			
Dividends, interests and rents from investments		(212)	(173)
Proceeds from sale of assets		5,669	6,596
Purchase of tangible fixed assets		(10,964)	(26,586)
Net cash flow from investing activities		(5,507)	(20,163)
Cash flow from financing activities			
Repayment of loans		-	(20,914)
Net cash flow from financing activities		-	(20,914)
Net increase / (decrease) in cash and cash equivalents		89,972	21,616
Cash and cash equivalents at start of year		310,554	288,938
Cash and cash equivalents at end of year	13	400,526	310,554

The notes on pages 20 to 30 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. GENERAL INFORMATION

The Landmark International School, Cambridge is a private charitable company limited by guarantee and is incorporated in England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. There are currently seven (2020 – seven) trustees who are also the members of the charity.

The Charity's registered address is The Old Rectory 9 Church Lane, Fulbourn, Cambridge, England, CB21 5EP, the Charity's registered number is 1170355 and the Company registration number is 09993570.

1.2. BASIS OF PREPARATION

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared in pounds sterling and are rounded to the nearest pound.

Landmark International School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

1.3. GOING CONCERN

The trustees have considered a period of 12 months after the approval of these financial statements and believe there is sufficient cash and funds to continue operation on a going concern basis.

The school has faced the challenges caused by the COVID-19 pandemic during the past academic year. Despite this student numbers have remained positive. The school's reputation has grown and there is more awareness of the provision the school offers within the Cambridgeshire community; this has caused the number of enquiries to rise considerably. The closure of Cambridge International School in June 2020 means that Landmark is now the only international school in Cambridge which offers secondary education (aged 11-16 years); this has undoubtedly had a positive impact on student recruitment. Work on the website to improve search engine optimisation has resulted in an increased enquiry level by overseas students.

The school is aware that BREXIT will also present challenges. However, an analysis of the current parent body has been undertaken and the trustees are confident that the vast majority of school families have their residency and visa situation organised in a way which means they will not be impacted by the BREXIT situation.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1.4. FUND ACCOUNTING

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the school
- Restricted funds are subjected to restrictions on their expenditure imposed by the funder

1.5. INCOME RECOGNITION

All income is included in the Statement of Financial Activities when the school is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Income from donations and legacies is recognised when the school is entitled to the funds, the amount can be measured reliably and when it is probable the funds will be received
- Income from charitable activities relates to income from the provision of education, which is billed in advance of school terms, and is recognised in the period to which it relates
- Income from government grants are recognised at fair value when the school has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

1.6. EXPENDITURE

All expenditure is accounted for on accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Charitable expenditure comprises costs incurred by the school in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Support costs are those that assist the work of the school but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the school. Governance costs are included within support costs and include those costs associated with meeting the constitutional and statutory requirements of the school and include the audit fees and costs linked to the strategic management of the school.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. ACCOUNTING POLICIES (CONTINUED)

1.7. FIXED ASSETS

All purchased fixed assets are initially recorded at cost.

Assets donated for use by the school are recognised as income when receivable and capitalised at their open market value.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold improvements	- Over the term of the lease
Equipment	- 8 years straight line
Motor vehicles	- 7 years straight line

1.8. DEBTORS

Trade and other debtors are recognised at the settlement amount due after any discount or bursary offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accruing income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.9. CASH AT BANK AND IN HAND

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

1.10. CREDITORS

Creditors are recognised where the school has a present obligation resulting from a past event that will probably result in the transfer of the funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amounts after allowing for any trade discounts due.

1.11. FINANCIAL INSTRUMENTS

The School only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of:

- Fixed assets which are measured at cost less depreciation.
- Financial assets include the trade debtors, the bank balance and accrued income (but exclude prepayments).
- Financial liabilities include trade creditors, other creditors, loans, accruals and deferred income but exclude social security and other taxes due.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.12. PENSION COSTS

The school operates a defined contribution pension scheme. Pension costs charged in the Statement of Financial Activities represent contributions payable by the school in the year.

1.13. OPERATING LEASES

Operating leases are recognised over the period of which the lease falls due. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period of the lease.

1.14. SIGNIFICANT ACCOUNTING ESTIMATES

In the application of the School's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider that there are any key estimates nor any critical judgements. There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15. TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Donations & legacies	9,632	-	9,632	10,676

Income from donations received in 2020 amounted to £10,676, of which £8,676 related to unrestricted income and £2,000 to restricted income.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Fee income	1,187,736	-	1,187,736	1,118,895
Special Education Needs funding	-	67,826	67,826	50,178
Catering income	18,816	-	18,816	20,331
Mother tongue tuition fees	16,697	-	16,697	14,367
Minibus income	19,015	-	19,015	24,595
Exam entry fees	4,044	-	4,044	1,940
Sport lessons	7,668	-	7,668	8,068
Registration fees	2,800	-	2,800	2,298
Sundry income	57,235	-	57,235	48,505
	<u>1,314,011</u>	<u>67,826</u>	<u>1,381,837</u>	<u>1,289,177</u>

Income from charitable activities in 2020 amounted to £1,289,177 of which £1,238,999 related to unrestricted income and £50,178 to restricted income.

4. OTHER INCOME

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
CJRS income	<u>5,310</u>	<u>-</u>	<u>5,310</u>	<u>12,956</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total 2021 £	Direct costs £	Support costs £	Total 2020 £
Staff costs including agency	762,642	94,259	856,901	730,607	89,221	819,828
Bursaries awarded	112,506	-	112,506	99,829	-	99,829
Rent, rates & utilities	140,638	-	140,638	127,572	-	127,572
Catering costs	19,113	-	19,113	23,013	-	23,013
Teaching resources	16,114	-	16,114	12,914	-	12,914
Professional fees	-	44,580	44,580	-	32,998	32,998
Minibus expenses	6,554	-	6,554	19,917	-	19,917
Insurance	-	8,734	8,734	-	4,917	4,917
Sports	7,557	-	7,557	7,615	-	7,615
Exam fees	5,802	-	5,802	2,292	-	2,292
IT & telephone	12,616	-	12,616	12,555	-	12,555
Repairs & maintenance	50,610	-	50,610	29,688	-	29,668
Training & recruitment	4,431	-	4,431	5,297	-	5,297
Finance costs	-	212	212	-	173	173
Advertising	-	3,274	3,274	-	4,500	4,500
Events	146	-	146	868	-	868
Depreciation	-	11,203	11,203	-	13,251	13,251
Bad debts	-	-	-	-	-	-
Trips	3,795	-	3,795	6,366	-	6,366
Sundry	-	375	375	(357)	372	15
(Profit)/Loss on disposal	-	(795)	(795)	-	-	-
<u>Governance costs:</u>						
Audit fees	-	7,300	7,300	-	5,185	5,185
Other services	-	-	-	-	-	-
	<u>1,142,524</u>	<u>169,142</u>	<u>1,311,666</u>	<u>1,078,176</u>	<u>150,617</u>	<u>1,228,793</u>

The school is considered to have only one activity, which is the provision of education services.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

6. STAFF COSTS

	2021	2020
	£	£
Wages	769,957	729,593
Social security	48,858	52,687
Pension costs	21,627	20,630
	840,442	802,910

The average number of employees during the year, on head count basis, was as follows:

	2021	2020
Teaching	20	20
Administrative and support	11	11
Management	7	6
	38	37

During the year, the number of employees with employee benefits (excluding employer pension costs) of £60,000 or over was as follows:

	2021	2020
£60,000 - £70,000	1	1

The school considers the key management personnel to be those detailed in the reference and administration information in the trustees' report. The total employee benefits of the key management personnel of the school were £347,342 (2020: £310,993).

7. NET INCOME

Net income is stated after charging:

	2021	2020
Depreciation	11,203	13,251
Profit/(Loss) on disposal	(795)	(888)
Auditor remuneration – audit fees	5,650	5,185
Auditor remuneration - other services	1,650	-
Operating lease rentals – buildings	105,000	105,000
Operating lease rental – other	30,776	10,620

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

8. TANGIBLE FIXED ASSETS

	Leasehold Improvements	Equipment £	Motor Vehicles £	Total £
Cost				
As at 1 August 2020	145,385	10,150	11,700	167,235
Additions	10,415	549	-	10,964
Disposals	-	-	(11,700)	(11,700)
As at 31 July 2021	<u>155,800</u>	<u>10,699</u>	<u>-</u>	<u>166,499</u>
Depreciation				
As at 1 August 2020	12,276	3,815	6,687	22,778
Depreciation eliminated on disposal	-	-	(6,825)	(6,825)
Charge for year	8,884	2,181	138	11,203
As at 31 July 2021	<u>21,160</u>	<u>5,996</u>	<u>-</u>	<u>27,155</u>
Net book value				
As at 31 July 2021	<u>134,640</u>	<u>4,703</u>	<u>-</u>	<u>139,344</u>
As at 31 July 2020	<u>133,109</u>	<u>6,335</u>	<u>5,013</u>	<u>144,457</u>

9. DEBTORS

	2021 £	2020 £
Trade debtors	16,157	32,469
Prepayments and accrued income	<u>24,279</u>	<u>24,141</u>
	<u>40,436</u>	<u>56,610</u>

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	2,659	17,337
Accruals and deferred income	29,206	53,545
Other creditors	72,235	52,346
Taxation and social security	14,687	13,873
	<u>118,787</u>	<u>137,101</u>

Deferred income comprises income received in advance. Income deferred in the year relates to fees received in advance for August 2021 onwards.

	2021	2020
	£	£
Balance brought forward	28,505	24,558
Amount released during the year	(28,505)	(24,558)
Amount deferred in the year	3,354	28,505
	<u>3,354</u>	<u>28,505</u>
Balance carried forward	<u>3,354</u>	<u>28,505</u>

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

	2021	2020
	£	£
Accruals – rent free period	73,636	71,750
	<u>73,636</u>	<u>71,750</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

12. FUNDS

a) Analysis of current year total funds

	Opening balance 2020	Income	Expenditure	Closing balance 2021
	£	£	£	£
Unrestricted general fund	302,770	1,328,953	(1,243,840)	387,883
<u>Restricted funds</u>				
SEN funding	-	67,826	(67,826)	-
	<u>302,770</u>	<u>1,396,779</u>	<u>(1,311,666)</u>	<u>387,883</u>

b) Analysis of prior year total funds

	Opening balance 2019	Income	Expenditure	Closing balance 2020
	£	£	£	£
Unrestricted general fund	218,754	1,260,631	(1,176,615)	302,770
<u>Restricted funds</u>				
SEN funding	-	50,178	(50,178)	-
Donations	-	2,000	(2,000)	-
	<u>218,754</u>	<u>1,312,809</u>	<u>(1,228,793)</u>	<u>302,770</u>

Special Educational Needs funding

This is funding received from the Cambridgeshire County Council in relation to the provision of education to children with special needs.

LANDMARK INTERNATIONAL SCHOOL, CAMBRIDGE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

13. RECONCILIATION OF NET DEBT

	As at 1 August 2020 £	Cashflows £	As at 31 July 2021 £
Cash at bank and in hand	<u>310,554</u>	<u>89,972</u>	<u>400,526</u>
	<u>310,554</u>	<u>89,972</u>	<u>400,526</u>

14. PENSIONS

The Charity makes contributions to a defined contribution stakeholder personal pension scheme on behalf of its employees. The charge to the Statement of Financial Activities represents those contributions payable by the Charity during the year.

At the 31 July 2021 £6,536 was outstanding (2020: £3,115). The contributions paid into the scheme during the year totalled £21,627 (2020: £20,630).

15. RELATED PARTY TRANSACTIONS

Two children of the employees of the school attended the school during the year, foregoing fees of £20,094 (2020: £13,560)

No trustees were reimbursed expenses during the year (2020: £nil). There were no other related party transactions which took place during the year (2020: Nil).

One Trustee donated £200 to the school in the year (2020: Nil).

16. OPERATING LEASE COMMITMENTS

As at 31 July 2021 the school had commitments to making payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Land and buildings		
Within one year	119,750	105,000
Between 2 and 5 years	464,250	455,000
Over 5 years	<u>1,060,058</u>	<u>1,165,058</u>
Other		
Within one year	32,609	10,620
Between 2 and 5 years	<u>24,868</u>	<u>10,836</u>