

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

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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**
Date:

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)
		<hr/>	<hr/>
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)
		<hr/>	<hr/>
Net cash flow from investing activities		(5,507)	(20,163)
Cash flow from financing activities			
Repayment of loans		-	(20,914)
		<hr/>	<hr/>
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
		<hr/>	<hr/>
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	<u>9,632</u>	<u>-</u>	<u>9,632</u>	<u>10,676</u>

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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	<hr/> 1	<hr/> 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	<hr/> 30,776	<hr/> 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>