GRENADINE

England & Wales · Charity number 1185734

Details

Status	Registered
Legal form	CIO
Registered	2019-10-10
Register	View on the Charity Commission register

Contact

Address	16 Coppelia Road London SE3 9DB
Phone	07515828520
Email	grenadine@hotmail.co.uk
Website	www.ecolegrenadine.com

Activities

Objects: THE OBJECT OF THE CIO IS THE PROVISION OF A SATURDAY SCHOOL FOR CHILDREN WHO HAVE A FRENCH SPEAKINGPARENT OR CARER OR LIVE IN A FRENCH SPEAKING ENVIRONMENT BUT ATTEND ENGLISH SPEAKING SCHOOLS. THE SCHOOLWILL EXPAND THE ABILITIES OF THE CHILDREN ATTENDING TO SPEAK AND WRITE IN FRENCH AND GIVE THEM EXPOSURE TOTHE DIVERSE CULTURES OF THE FRENCH SPEAKING WORLD.

Activities: The object of the CIO is the provision of a Saturday school for children who have a French speakingparent or carer or live in a French speaking environment but attend English speaking schools. The schoolwill expand the abilities of the children attending to speak and write in French and give them exposure tothe diverse cultures of the French speaking world.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£103,934	£97,301	-	-
2024-08-31	£98,422	£84,834	-	-
2023-08-31	£95,084	£80,024	-	-
2022-08-31	£68,156	£76,011	-	-
2021-08-31	£61,792	£71,105	-	-
2020-08-31	£95,988	£61,446	-	-

Trustees

Name	Role	Appointed
CAROLINE PRADIER	Chair	2024-07-01
Daria Karagasheva		2024-07-01
ROMAIN MENEGHINI		2024-07-01

GRENADINE

England & Wales - Charity number 1185734

Accounts

Charity registration number: 1185734

GRENADINE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

Finsbury Robinson Ltd
237 Westcombe Hill
London
SE3 7DW

Grenadine
Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8—10
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	11

Grenadine
Reference and Administrative Details
For The Year Ended 31 August 2025

Trustees	Mr N Desolino Mr W Girard Mr R Meneghini Ms D Karagasheva Ms C Pradier
Charity Number	1185734
Principal Address	16 Coppelia Road Blackheath London SE3 9DB
Independent Examiner	Gemma Fogarty Finsbury Robinson Ltd 237 Westcombe Hill London SE3 7DW
Bankers	Lloyds Bank plc. 25 Gresham Street London EC2V 7HN

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

Objectives and Activities

Aims and Objectives

The objective of Grenadine is the provision of a Saturday school for children who have a French speaking parent or carer or live in a French speaking environment but attend English speaking schools. The school aims to expand the children's abilities to speak and write in French and give them exposure to the diverse cultures of the French speaking world.

Achievements and Performance

Main Achievements

The ongoing commitment of the teaching team is a key aspect of the Charity and therefore one of its main operational risks. The success of the Charity is also very much linked to the dedication of the Headteacher since the inception of the school.

The Trustees' objective is to strengthen the school operating structure to mitigate potential departure of key stakeholders.

To that effect, Grenadine has recruited an administrative assistant to second the Headteacher for the administration of the school. In addition to this, a Manual has been created to explain the structure and the running of the school so that key details can be recorded and passed on to future stakeholders.

Grenadine has been able to provide consistency in terms of location for its Saturday school, with the use of John Ball Primary school's premises for more than 20 years. The Trustees are mindful the rental agreement may cease one day, and the Charity will find itself in the obligation to find a new location, with potential rate increases. This is another strong driver for minimum financial reserves to ensure the ongoing concern of the Charity.

Additional Note

Future plans
Grenadine has reached a milestone in 2022 by celebrating 20 years of existence. The focus is for the school to remain a key feature of South-East London French community.

External Risk
Grenadine's development has for many years been intrinsically linked to the growing presence of French families in South-East London. Any demographic changes are therefore a key risk factor in the good running of the Charity. Number of children per class is continuously monitored to ensure the school structure and operating methods continue to be financially viable.

Governance Risk
The Trustees are parents of children currently attending Grenadine. They are all volunteers, appointed to the Committee for a maximum duration of four years. The natural turnover is necessary for a fresh perspective and a motivating outlook towards the future. However, it also means the success of the Committee is dependent on finding parents willing to invest their time, efforts and to bring their specific competencies to the Charity (events organisation, accounting, leadership).

The Committee seeks to keep the number of Trustees to a minimum of five and look for new members on a regular basis.

A minimum level of volunteering is requested from the parents (participation to the events, assisting the teachers on a Saturday morning), with the expectation that some of them will be interested in increasing their involvement and subsequently join the Committee.

Financial Review

Reserves Policy

Grenadine is keeping financial reserves aside to protect the Charity against periods of disruption (such as the one experienced during the Coronavirus outbreak), drops in income (fewer children attending the school) or unforeseen cost increases.The reserve is in place to mitigate negative financial impact and to ensure Grenadine can continue to honour its financial commitments without interrupting the good running of the school.

The minimum nominal amount of reserves is addressed on a yearly basis to ensure it continues to represent an adequate ratio of the full year costs (circa 25%-50% of the annual costs).

With current annual costs of around £96,000, the target is for the financial reserves to be above a minimum threshold of £25,000. This target has successfully been met for the year ended 31st August 2025.

Going Concern

The Trustees’ focus is first and foremost to ensure Grenadine can continue as a going concern.

From 2020 to 2022, the Charity went through two years of losses due to the impact of Brexit and the Coronavirus pandemic. The combined effect was a reduction in the number of children attending the school coupled with an increase of the running costs (online class support, cleaning, teachers’ assistants).

The Committee has carefully monitored the financial situation. Thanks to a series of mitigating initiatives, the Trustees are pleased that Grenadine was able to successfully deliver a positive net income for the years ended 31st August 2023, 31st August 2024 and 31st August 2025.

A remodelling of the fee structure and a general fee increase were agreed for the school year 2022-2023. As a result, the school generated a surplus, replenishing the reserves to face potential future risks and absorb potential higher costs related to inflation particularly on teachers’ wages and John Ball’s rental costs. The Committee upheld a consistent financial framework throughout 2024-2025, ensuring the school's accounts remained sustainable and healthy.

In addition to the school fees, other sources of fundraising were organised during the year: book fair, summer fair and partnership with a local bakery Chez Tonton Gilles. Those sources of fundraising are important to the school calendar as it also helps to reinforce the bonds between the school and the South-East London French community.

Additional Note

Financial Risk

The safeguarding of Grenadine’s funds and assets is one of the Trustees’ main missions.

The impact of Brexit and the Coronavirus outbreak on the Charity’s accounts have highlighted the importance of continuously managing the financial projections to ensure adequate levels of income and reserves. The school financial structure is vulnerable to increase costs such as school rent or insurance. These expenses will rise in 2025, so the committee will consider restructuring tuition fees to address the additional costs.

The Committee strives to find an adequate balance between income and expenses, revising and approving the school fees’ structure on a yearly basis.

Structure, Governance and Management

Governing Document

The Charity is controlled by its governing document and became registered on 10th October 2019 as a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales.

The Trustees work towards providing the school with a sustainable financial and operational framework to strengthen Grenadine’s legacy.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr R Meneghini

Trustee
12th June 2026

Grenadine
Independent Examiner's Report to the Trustees of Grenadine
For The Year Ended 31 August 2025

I report to the trustees on my examination of the accounts of Grenadine (the Trust) for the year ended 31 August 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Gemma Fogarty

12th June 2026
237 Westcombe Hill
London
SE3 7DW

Grenadine
Statement of Financial Activities
For The Year Ended 31 August 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Charitable activities:			
Charity Services		103,538	98,010
Investments	**3**	396	412
		103,934	98,422
EXPENDITURE ON:			
Charitable activities:	**4**		
Charity Services		(97,301)	(84,834)
NET INCOME		6,633	13,588
NET MOVEMENT IN FUNDS		6,633	13,588
RECONCILIATION OF FUNDS:			
Total funds brought forward		46,022	32,434
TOTAL FUNDS CARRIED FORWARD	**10**	52,655	46,022

The notes on pages 8 to 10 form part of these financial statements.

Grenadine
Statement of Financial Position
As At 31 August 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Debtors	**8**	8,196	1,175
Cash at bank and in hand		53,951	57,347
		62,147	58,522
Creditors: Amounts Falling Due Within One Year	**9**	(9,492)	(12,500)
NET CURRENT ASSETS (LIABILITIES)		52,655	46,022
TOTAL ASSETS LESS CURRENT LIABILITIES		52,655	46,022
NET ASSETS		52,655	46,022
FUNDS OF THE CHARITY			
Unrestricted Funds		52,655	46,022
TOTAL FUNDS	**10**	52,655	46,022

On behalf of the board

Mr R Meneghini

Trustee
12th June 2026

The notes on pages 8 to 10 form part of these financial statements.

1. **General Information**

Grenadine is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1185734. The principal address is 16 Coppelia Road, Blackheath, London, SE3 9DB.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. **Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

2.3. **Resources Expended**

Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

2.4. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

3. **Investment Income**

	2025	**2024**
	Unrestricted funds	**Unrestricted funds**
	£	**£**
Bank interest receivable	396	412

4. **Analysis of Expenditure**

			2025
	Activities undertaken directly	**Support costs** (see note 5)	**Total**
	£	**£**	**£**
Charity Services	75,212	22,089	97,301

			2024
	Activities undertaken directly	**Support costs** (see note 5)	**Total**
	£	**£**	**£**
Charity Services	65,263	19,571	84,834

5. Support Costs

	2025
	Charity Services
	£
Employee costs	762
Premises expenses	18,182
General administration	3,145
	22,089

	2024
	Charity Services
	£
Employee costs	293
Premises expenses	14,940
General administration	4,338
	19,571

6. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,134	1,080

7. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

8. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	8,196	1,175

9. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	1,713	5,804
Accruals and deferred income	7,779	6,696
	9,492	12,500

10. Movement in Funds

	As at 1 September 2024	Income	Expenditure	As at 31 August 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	46,022	103,934	(97,301)	52,655
Total funds	46,022	103,934	(97,301)	52,655

	As at 1 September 2023	Income	Expenditure	As at 31 August 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	32,434	98,422	(84,834)	46,022
Total funds	32,434	98,422	(84,834)	46,022

11. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

12. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

Grenadine
Detailed Statement of Financial Activities
For The Year Ended 31 August 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Charitable Activities:		
Charity Services		
Contributions	100,455	95,894
Book Fair	312	436
Summer Fair	1,904	1,680
Sundry Income	867	-
	103,538	98,010
Investments		
Bank interest	396	412
	396	412
	103,934	98,422
EXPENDITURE ON:		
Charitable Activities:		
Charity Services		
Teachers Fees	(60,406)	(51,991)
Headteacher Fee	(9,661)	(8,871)
Teaching Materials	(3,519)	(2,494)
Summer Fair costs	(1,599)	(1,148)
Book Fair costs	(27)	(100)
Social Fund	-	(659)
Staff entertaining	(762)	(293)
Rent	(18,182)	(14,940)
Insurance	(571)	(430)
Printing, postage and stationery	(100)	(1,222)
Refreshments	(217)	(494)
Administration costs	(321)	(358)
Telecom costs	(611)	(754)
Independent examiner's fees	(1,134)	(1,080)
Sundry expenses	(191)	-
	(97,301)	(84,834)
	(97,301)	(84,834)
NET INCOME	6,633	13,588

GRENADINE

England & Wales - Charity number 1185734

Accounts

GRENADINE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2024

Registered Charity number: 1185734

Independent Examiner:
Finsbury Robinson Limited
237 Westcombe Hill
Blackheath, London
SE3 7DW

Registered Address:
16 Coppelia Road
Blackheath, London
SE39DB

GRENADINE

Year Ended 31st August 2024

Contents:

	Page
Reference and Administration Details	1
Report of the Trustees	2 - 4
Statement of Assets & Liabilities	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 8
Independent Examiners report	9

GRENADINE

Reference and Administration Details for the Year Ended 31st August 2024

Charity Number	1185734	
Registered Office	16 Coppelia Road Blackheath London SE39DB	
Trustees	Ms Stephanie Arguello	Chair – resigned 30th June 2024
	Ms Christine Bosviel	Treasurer – resigned 30th June 2024
	Mr Etienne Gausseres	Resigned 30th June 2024
	Mr Wilfrid Girard	Appointed Chair 1st of July 2024
	Mr Nicolas Desolino	
	Caroline Pradier	Appointed Secretary 1st of July 2024
	Daria Wellman	
	Romain Meneghini	Appointed Treasurer 1st of July 2024
Bankers	Lloyds Bank plc. 25 Gresham Street London EC2V 7HN	

GRENADINE

Report of the Trustees for the Year Ended 31 August 2024

The trustees present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

OBJECTIVES

The objective of Grenadine is the provision of a Saturday school for children who have a French speaking parent or carer or live in a French speaking environment but attend English speaking schools.

The school aims to expand the children's abilities to speak and write in French and give them exposure to the diverse cultures of the French speaking world.

FINANCIAL REVIEW

Reserves Policy

Grenadine is keeping financial reserves aside to protect the Charity against periods of disruption (such as the one experienced during the Coronavirus outbreak), drops in income (fewer children attending the school) or unforeseen cost increases.

The reserve is in place to mitigate negative financial impact and to ensure Grenadine can continue to honour its financial commitments without interrupting the good running of the school.

The minimum nominal amount of reserves is addressed on a yearly basis to ensure it continues to represent an adequate ratio of the full year costs (circa 25%-50% of the annual costs).

With current annual costs of around £84,000, the target is for the financial reserves to be above a minimum threshold of £21,000. This target has successfully been met for the year ended 31st August 2024.

Going Concern

The Trustees' focus is first and foremost to ensure Grenadine can continue as a going concern.

From 2020 to 2022, the Charity went through two years of losses due to the impact of Brexit and the Coronavirus pandemic. The combined effect was a reduction in the number of children attending the school coupled with an increase of the running costs (online class support, cleaning, teachers' assistants).

The Committee has carefully monitored the financial situation. Thanks to a series of mitigating initiatives, the Trustees are pleased that Grenadine was able to successfully deliver a positive net income for the years ended 31st August 2023 and 31st August 2024.

A remodelling of the fee structure and a general fee increase were agreed for the school year 2022-2023. As a result, the school generated a surplus, replenishing the reserves to face potential future risks and absorb potential higher costs related to inflation particularly on teachers' wages and John Ball's rental costs. The Committee upheld a consistent financial framework throughout 2023-2024, ensuring the school's accounts remained sustainable and healthy.

In addition to the school fees, other sources of fundraising were organised during the year: book fair and summer fair. Those sources of fundraising are important to the school calendar as it also helps to reinforce the bonds between the school and the South-East London French community.

Future plans
Grenadine has reached a milestone in 2022 by celebrating 20 years of existence. The focus is for the school to remain a key feature of South-East London French community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.
The Trustees work towards providing the school with a sustainable financial and operational framework in order to strengthen Grenadine's legacy.

Governance Risk
The Trustees are parents of children currently attending Grenadine. They are all volunteers, appointed to the Committee for a maximum duration of four years.
The natural turnover is necessary for a fresh perspective and a motivating outlook towards the future. However, it also means the success of the Committee is dependent on finding parents willing to invest their time, efforts and to bring their specific competencies to the Charity (events organisation, accounting, leadership).
The Committee seeks to keep the number of Trustees to a minimum of five and look for new members on a regular basis.
A minimum level of volunteering is requested from the parents (participation to the events, assisting the teachers on a Saturday morning), with the expectation that some of them will be interested in increasing their involvement and subsequently join the Committee.

Financial Risk
The safeguarding of Grenadine's funds and assets is one of the Trustees' main missions.
The impact of Brexit and the Coronavirus outbreak on the Charity's accounts have highlighted the importance of continuously managing the financial projections to ensure adequate levels of income and reserves.
The Committee strives to find an adequate balance between income and expenses, revising and approving the school fees' structure on a yearly basis.

External Risk
Grenadine's development has for many years been intrinsically linked to the growing presence of French families in South-East London. Any demographic changes are therefore a key risk factor in the good running of the Charity. Number of children per class is continuously monitored to ensure the school structure and operating methods continue to be financially viable.

Operational Risk
The ongoing commitment of the teaching team is a key aspect of the Charity and therefore one of its main operational risks. The success of the Charity is also very much linked to the dedication of the Headteacher since the inception of the school.
The Trustees' objective is to strengthen the school operating structure to mitigate potential departure of key stakeholders.

To that effect, Grenadine has recruited an administrative assistant to second the Headteacher for the administration of the school.
In addition to this, a Manual has been created to explain the structure and the running of the school so that key details can be recorded and passed on to future stakeholders.

Grenadine has been able to provide consistency in terms of location for its Saturday school, with the use of John Ball Primary school's premises for more than 20 years.
The Trustees are mindful the rental agreement may cease one day, and the Charity will find itself in the obligation to find a new location, with potential rate increases. This is another strong driver for minimum financial reserves to ensure the ongoing concern of the Charity.

Approved by order of the board of trustees on _____________ and signed on its behalf by:

26 Juin 2025

____
Mr Wilfrid Girard

Trustee

GRENADINE
STATEMENT OF ASSETS & LIABILITIES
Year Ended 31st August 2024

	Notes	Unrestricted funds £	Restricted funds £	31/08/2024 £	31/08/2023 £
Current Assets					
Current Account		21,803	-	21,803	20,758
Savings Account		35,544	-	35,544	20,132
Trade Debtors	4	1,175	-	1,175	450
Total current assets		58,522	-	58,522	41,340
Current Liabilities					
Creditors: Amounts falling due within one	5	12,501	-	12,501	8,906
Net current assets/(liabilities)		46,022	-	46,022	32,434
Total net assets or liabilities		**46,022**	-	**46,022**	**32,434**
Funds of the Charity					
Unrestricted Funds		46,022	-	46,022	32,434
Restricted Funds		-	-	-	-
TOTAL		**46,022**	-	**46,022**	**32,434**

The financial statements were approved by the Board of Trustees and authorised for issue on

26 Juin 2025

Mr Wilfrid Girard

Trustee

GRENADINE
STATEMENT OF FINANCIAL ACTIVITIES
Year Ended 31st August 2024

	Unrestricted funds £	Restricted funds £	Total funds 31/08/2024 £	Total funds 31/08/2023 £
INCOMING RESOURCES (Note 2)				
Other Income	98,010	-	98,010	94,981
Investment Income	412		412	103
TOTAL	**98,422**	-	**98,422**	**95,084**
RESOURCES EXPENDED (Note 3)				
Charitable Activities	84,834	-	84,834	80,024
TOTAL	**84,834**	-	**84,834**	**80,024**
Net Income/(Expenditure)	**13,588**	-	**13,588**	15,060
Reconciliation of Funds:				
Total funds brought forward	32,434		32,434	17,374
Fund Balances carried forward	**46,022**	-	**46,022**	**32,434**

GRENADINE
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31st August 2024

1. Accounting Policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GRENADINE
NOTES TO THE FINANCIAL STATEMENTS
Year Ended 31st August 2024

2. Analysis of Incoming Resources

	31/08/2024	31/08/2023
	£	£
Income		
Contributions	98,010	94,981
Investment income	412	103
TOTAL INCOME	98,422	95,084

3. Expenditure on Charitable Activities

	Unrestricted funds	Restricted funds	Total funds 31/08/2024	Total funds 31/08/2023
	£	£	£	£
Charitable Activities				
Insurance	430		430	412
Teachers	51,991		51,991	49,786
Headteacher	8,871		8,871	8,198
School/office rent	14,940		14,940	15,217
Refreshments	494		494	381
Social Fund	659		659	200
Events and Competitions	2,763		2,763	1,515
Teaching supplies	2,494		2,494	2,213
Telecom costs	754		754	597
Administration costs	358		358	432
Independent examiners fees	1,080		1,080	1,074
	84,834	-	84,834	80,024

4. Debtors: Amounts falling due within one year

	31/08/2024	31/08/2023
	£	£
Trade Debtors	1,175	450
	1,175	450

5. Creditors: Amounts falling due within one year

	31/08/2024	31/08/2023
	£	£
Other Creditors	12,501	8,906
	12,501	8,906

6. Trustee Remuneration

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 no the year ended 31 August 2023.

7. Trustee Expenses

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

8. Related Party Disclosures

There were no related party transactions for the year ended 31 August 2024.

GRENADINE

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 AUGUST 2024

This report on the financial statements of **GRENADINE** for the year ended 31 August 2024, which are set on pages 5 to 8 is in respect of an examination carried out in accordance with s145 of the Charities Act 2011 (the Act).

Respective responsibilities of the trustees and the examiner
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) or under Regulation 10(1)(d) of the Charities Accounts (Scotland) Regulations 2006 (the 2006 Accounts Regulations) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act)
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report
Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. The examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the 2006 Act; and
- to prepare financial statements which accord with the accounting records and comply with the requirements of the Act:
- have not been met; or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached; or
- which gives us reasonable cause to believe that in any material respect the accounting rules of the charity's constitution have not been met.

Gemma L Fogarty FCA
Finsbury Robinson Ltd
237 Westcombe Hill
Blackheath
London, SE3 7DW

Date: 13th June 2025

Accounts

REGISTERED CHARITY NUMBER: 1185734

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2023

for

Grenadine

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Grenadine

Contents of the Financial Statements
for the Year Ended 31 August 2023

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

The trustees present their report with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of Grenadine is the provision of a Saturday school for children who have a French speaking parent or carer or live in a French speaking environment but attend English speaking schools.
The school aims to expand the children's abilities to speak and write in French and give them exposure to the diverse cultures of the French speaking world.

FINANCIAL REVIEW

Reserves policy

Grenadine is keeping financial reserves aside to protect the Charity against periods of disruption (such as the one experienced during the Coronavirus outbreak), drops in income (fewer children attending the school) or unforeseen cost increases.
The reserve is in place to mitigate negative financial impact and to ensure Grenadine can continue to honour its financial commitments without interrupting the good running of the school.
The minimum nominal amount of reserves is addressed on a yearly basis to ensure it continues to represent an adequate ratio of the full year costs (circa 15%-20% of the annual costs).
With current annual costs of around £80,000, the target is for the financial reserves to be above a minimum threshold of £16,000. This target has successfully been met for the year ended 31st August 2023.

Going concern

The Trustees' focus is first and foremost to ensure Grenadine can continue as a going concern.

From 2020 to 2022, the Charity went through two years of losses due to the impact of Brexit and the Coronavirus pandemic. The combined effect was a reduction in the number of children attending the school coupled with an increase of the running costs (online class support, cleaning, teachers' assistants).

The Committee has carefully monitored the financial situation. Thanks to a series of mitigating initiatives, the Trustees are pleased that Grenadine was able to successfully deliver a net income for the year ended 31st august 2023.

A remodelling of the fee structure and a general fee increase were agreed for the school year 2022-2023. As a result, the school generated a surplus, replenishing the reserves to face potential future risks and absorb potential higher costs related to inflation particularly on teachers' wages and John Ball's rental costs.

In addition to the school fees, other sources of fundraising were organised during the year: book fair and summer fair. Those sources of fundraising are important to the school calendar as it also helps to reinforce the bonds between the school and South-East London French community.

FUTURE PLANS

Grenadine has reached a milestone in 2022 by celebrating 20 years of existence. The focus is for the school to remain a key feature of South-East London French community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees work towards providing the school with a sustainable financial and operational framework in order to strengthen Grenadine's legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Governance Risk

The Trustees are parents from children currently attending Grenadine. They are all volunteers, appointed to the Committee for a maximum duration of four years.
The natural turnover is necessary for a fresh perspective and a motivating outlook towards the future. However, it also means the success of the Committee is dependent on finding parents willing to invest their time, efforts and to bring their specific competences to the Charity (events organisation, accounting, leadership).
The Committee seeks to keep the number of Trustees to a minimum of five and look for new members on a regular basis.
A minimum level of volunteering is requested from the parents (participation to the events, assisting the teachers on a Saturday morning), with the expectation that some of them will be interested in increasing their involvement and subsequently join the Committee.

Financial Risk

The safeguarding of Grenadine's funds and assets is one of the Trustees' main missions.
The impact of Brexit and the Coronavirus outbreak on the Charity's accounts have highlighted the importance of continuously managing the financial projections to ensure adequate levels of income and reserves.
The Committee strives to find an adequate balance between income and expenses, revising and approving the school fees' structure on a yearly basis.

External Risk

Grenadine's development has for many years been intrinsically linked to the growing presence of French families in South-East London. Any demographic changes are therefore a key risk factor in the good running of the Charity. Number of children per class is continuously monitored to ensure the school structure and operating methods continue to be financially viable.

Operational Risk

The ongoing commitment of the teaching team is a key aspect of the Charity and therefore one of its main operational risks. The success of the Charity is also very much linked to the dedication of the Headteacher since the inception of the school.
The Trustees' objective is to strengthen the school operating structure to mitigate potential departure of key stakeholders.

To that effect, Grenadine has recruited an administrative assistant to second the Headteacher for the administration of the school.
In addition to this, a Manual has been created to explain the structure and the running of the school so that key details can be recorded and passed on to future stakeholders.

Grenadine has been able to provide consistency in terms of location for its Saturday school, with the use of John Ball Primary school's premises for more than 20 years.
The Trustees are mindful the rental agreement may cease one day, and the Charity will find itself in the obligation to find a new location, with potential rate increases. This is another strong driver for minimum financial reserves to ensure the ongoing concern of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1185734

Principal address
16 Coppelia Road
Blackheath
London
SE39DB

Trustees
Ms A D Morin (resigned 10.6.23)
Ms S Morisset (resigned 6.1.23)
Ms C Bosviel
Mr E Gausseres
Mr W Girard (appointed 1.10.22)
Mr N Desolino (appointed 1.10.22)
Ms S Arguello Chair

Independent Examiner
Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Approved by order of the board of trustees on 9 May 2024 and signed on its behalf by:

Arguello

Ms S Arguello - Trustee

Independent Examiner's Report to the Trustees of Grenadine

Independent examiner's report to the trustees of Grenadine
I report to the charity trustees on my examination of the accounts of Grenadine (the Trust) for the year ended 31 August 2023.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Finsbury Robinson

Finsbury Robinson Limited

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

9 May 2024

Statement of Financial Activities
for the Year Ended 31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	103	3
Other income		94,981	68,153
Total		95,084	68,156
EXPENDITURE ON			
Charitable activities			
Teaching		80,024	76,011
NET INCOME/(EXPENDITURE)		15,060	(7,855)
RECONCILIATION OF FUNDS			
Total funds brought forward		17,374	25,229
TOTAL FUNDS CARRIED FORWARD		32,434	17,374

The notes form part of these financial statements

Grenadine

Balance Sheet
31 August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
CURRENT ASSETS			
Debtors	5	450	390
Cash at bank	6	40,890	24,778
		41,340	25,168
CREDITORS			
Amounts falling due within one year	7	(8,906)	(7,794)
NET CURRENT ASSETS		32,434	17,374
TOTAL ASSETS LESS CURRENT LIABILITIES		32,434	17,374
NET ASSETS		32,434	17,374
FUNDS	8		
Unrestricted funds		32,434	17,374
TOTAL FUNDS		32,434	17,374

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2024 and were signed on its behalf by:

Arguello

Ms S Arguello - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. INVESTMENT INCOME

	31.8.23	31.8.22
	£	£
Deposit account interest	103	3

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	3
Other income	68,153
Total	68,156
EXPENDITURE ON	
Charitable activities	
Teaching	76,011
NET INCOME/(EXPENDITURE)	(7,855)
RECONCILIATION OF FUNDS	
Total funds brought forward	25,229
TOTAL FUNDS CARRIED FORWARD	17,374

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	450	390

6. CASH AT BANK

	31.8.23 Total funds	31.8.22 Total funds
	£	£
Current account	20,758	4,748
Deposit account	20,132	20,030
Total	40,890	24,778

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Other creditors	8,906	7,794

8. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	17,374	15,060	32,434
TOTAL FUNDS	17,374	15,060	32,434

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	95,084	(80,024)	15,060
TOTAL FUNDS	95,084	(80,024)	15,060

continued...

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	25,229	(7,855)	17,374
TOTAL FUNDS	25,229	(7,855)	17,374

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,156	(76,011)	(7,855)
TOTAL FUNDS	68,156	(76,011)	(7,855)

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	25,229	7,205	32,434
TOTAL FUNDS	25,229	7,205	32,434

continued...

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,240	(156,035)	7,205
TOTAL FUNDS	163,240	(156,035)	7,205

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

Grenadine

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

	31.8.23 £	31.8.22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	103	3
Other income		
Summer & Christmas Fairs	2,027	2,410
Fees and Supplies	92,954	65,743
	94,981	68,153
Total incoming resources	95,084	68,156
EXPENDITURE		
Charitable activities		
Rent	15,217	14,083
Insurance	412	-
Telephone	596	1,595
Teaching supplies	2,213	1,850
Teaching costs	57,984	55,020
Refreshments	61	77
Printing, postage & stationary	-	241
Social	200	408
Summer & Christmas fair costs	1,835	1,313
Administration costs	432	404
	78,950	74,991
Support costs		
Governance costs		
Independent examiners fees	1,074	1,020
Total resources expended	80,024	76,011
Net income/(expenditure)	15,060	(7,855)

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1185734

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Grenadine

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Grenadine

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of Grenadine is the provision of a Saturday school for children who have a French speaking parent or carer or live in a French speaking environment but attend English speaking schools.
The school aims to expand the children's abilities to speak and write in French and give them exposure to the diverse cultures of the French speaking world.

FINANCIAL REVIEW

Reserves policy

Grenadine is keeping financial reserves aside to protect the Charity against drops in income (fewer children attending the school) or unforeseen cost increases.
The reserve is intended to protect Grenadine against periods of disruption, such as the one experienced during the Coronavirus outbreak. The reserve is in place to mitigate negative financial impact and to ensure Grenadine can continue to honour its financial commitments without interrupting the good running of the school.
The nominal amount of minimum reserves is addressed on a yearly basis to ensure it continues to represent an adequate ratio of the full year costs (circa 15%-20% of the annual costs).

FINANCIAL REVIEW

Going concern

The Trustees' focus is first and foremost to ensure Grenadine can continue as a going concern. The impact of Brexit and the Coronavirus pandemic on the charity's report and financial statements has been carefully monitored.

Echoing the loss of circa £9,300 reported for the year ended 31st August 2021, the combined effect of income's reduction (due to a reduction in the number of children attending the school) and costs' increase (cleaning costs, teacher's assistants, online class support) has resulted in a loss for the year ended 31st August 2022.
However, the impact was less pronounced compared to the previous year thanks to mitigating initiatives and careful monitoring of the financials.

In addition to the school fees, other sources of fundraising were established with the organisation of a book fair and the return of the popular summer fair.

Based on previsions and forecast, financial decisions were taken to significantly reverse the negative trend and ensure the Charity can cover the operating costs in the subsequent school year.

A remodelling of the fee structure and a general fee increase were agreed at the end of the year. As a result, the school expects to generate a small surplus for the current year (August 22 to August 23) and replenish slightly the reserve to face potential future risks and absorb potential higher costs related to inflation particularly on teacher wages and John Ball rental.

The Trustees are confident the initiatives taken will positively address the financial stability of the Charity.

FUTURE PLANS

Grenadine has reached a milestone in 2022 by celebrating 20 years of existence. The focus is for the school to remain a key feature of South-East London French community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Trustees work towards providing the school with a sustainable financial and operational framework in order to strengthen Grenadine's legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Financial Risk

The safeguarding of Grenadine's funds and assets is one of the Trustees' main objectives.
The impact of Brexit and the Coronavirus outbreak on the Charity's accounts have highlighted the importance of continuously managing the financial projections to ensure adequate levels of income and reserves.

External Risk

Grenadine's development has for many years been intrinsically linked to the growing presence of French families in South-East London. Any demographic changes are therefore a key risk factor in the good running of the Charity. Number of children per class is continuously monitored to ensure the school structure and operating methods continue to be financially viable.

Operational Risk

The ongoing commitment of the teaching team is a key aspect of the Charity and therefore one of its main operational risks. The success of the Charity is also very much linked to the dedication of the Headteacher since the inception of the school. The Trustees' objective is to strengthen the school operating structure to mitigate potential departure of key stakeholders. To that effect, the school has recruited an administrative assistant to second the head teacher for the administration of the school a few hours per week.'

In addition to this, Grenadine has been able to provide consistency in terms of location for its Saturday school, with the use of John Ball Primary school's premises for the past 20 years.
The Trustees are mindful the rental agreement may cease one day, and the Charity will find itself in the obligation to find a new location, with potential rate increases. This is another strong driver for minimum financial reserves to ensure the ongoing concern of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1185734

Principal address
16 Coppelia Road
Blackheath
London
SE39DB

Trustees
Ms A D Morin Chair
Ms S Morisset (resigned 6.1.23)
Ms C Bosviel
Mr E Gausseres
Ms B Bayati (resigned 20.9.21)
Ms E McConville (resigned 4.9.21)
Mr W Girard (appointed 1.10.22)
Mr N Desolino (appointed 1.10.22)
Ms S Arguello (appointed 18.9.21)

REFERENCE AND ADMINISTRATIVE DETAILS
Independent Examiner
Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Approved by order of the board of trustees on 29 April .... and signed on its behalf by:

A. Morin
....

Ms A D Morin - Trustee

Independent examiner's report to the trustees of Grenadine
I report to the charity trustees on my examination of the accounts of Grenadine (the Trust) for the year ended 31 August 2022.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Finsbury Robinson Limited

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Date: 29/4/23

Grenadine

Statement of Financial Activities
for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	3	2
Other income		68,153	61,790
Total		68,156	61,792
EXPENDITURE ON			
Charitable activities			
Teaching		76,011	71,105
NET INCOME/(EXPENDITURE)		(7,855)	(9,313)
RECONCILIATION OF FUNDS			
Total funds brought forward		25,229	34,542
TOTAL FUNDS CARRIED FORWARD		17,374	25,229

The notes form part of these financial statements

Grenadine

Balance Sheet
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
CURRENT ASSETS			
Debtors	5	390	1,966
Cash at bank	6	24,778	25,432
		25,168	27,398
CREDITORS			
Amounts falling due within one year	7	(7,794)	(2,169)
NET CURRENT ASSETS		17,374	25,229
TOTAL ASSETS LESS CURRENT LIABILITIES		17,374	25,229
NET ASSETS		17,374	25,229
FUNDS	8		
Unrestricted funds		17,374	25,229
TOTAL FUNDS		17,374	25,229

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

A. Morin
....
Ms A D Morin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. INVESTMENT INCOME

	31.8.22	31.8.21
	£	£
Deposit account interest	3	2

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	2
Other income	61,790
Total	61,792
EXPENDITURE ON	
Charitable activities	
Teaching	71,105
NET INCOME/(EXPENDITURE)	(9,313)
RECONCILIATION OF FUNDS	
Total funds brought forward	34,542
TOTAL FUNDS CARRIED FORWARD	25,229

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	390	1,966

6. CASH AT BANK

	31.8.22 Total funds	31.8.21 Total funds
	£	£
Current account	4,748	5,404
Deposit account	20,030	20,028
Total	24,778	25,432

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other creditors	7,794	2,169

8. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	25,229	(7,855)	17,374
TOTAL FUNDS	25,229	(7,855)	17,374

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	68,156	(76,011)	(7,855)
TOTAL FUNDS	68,156	(76,011)	(7,855)

continued...

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	34,542	(9,313)	25,229
TOTAL FUNDS	34,542	(9,313)	25,229

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,792	(71,105)	(9,313)
TOTAL FUNDS	61,792	(71,105)	(9,313)

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	34,542	(17,168)	17,374
TOTAL FUNDS	34,542	(17,168)	17,374

continued...

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,948	(147,116)	(17,168)
TOTAL FUNDS	129,948	(147,116)	(17,168)

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2022.

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

	31.8.22 £	31.8.21 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	3	2
Other income		
Summer & Christmas Fairs	2,410	-
Fees and Supplies	65,743	61,790
	68,153	61,790
Total incoming resources	68,156	61,792
EXPENDITURE		
Charitable activities		
Rent	14,083	8,399
Insurance	-	1,656
Telephone	1,595	2,040
Teaching supplies	1,850	2,752
Teaching costs	55,020	53,814
Refreshments	77	18
Printing, postage & stationary	241	92
Social	408	-
Donations	-	200
Summer & Christmas fair costs	1,313	-
Administration costs	404	454
	74,991	69,425
Support costs		
Governance costs		
Independent examiners fees	1,020	960
Legal fees	-	720
	1,020	1,680
Total resources expended	76,011	71,105
Net expenditure	(7,855)	(9,313)

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1185734

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2021

for

Grenadine

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Grenadine

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

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13

Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of Grenadine is the provision of a Saturday school for children who have a French speaking parent or carer or live in a French speaking environment but attend English speaking schools.
The school aims to expand the children's abilities to speak and write in French and give them exposure to the diverse cultures of the French speaking world.

FINANCIAL REVIEW

Reserves policy

Grenadine is keeping financial reserves aside to protect the Charity against drops in income (fewer children attending the school) or unforeseen cost increases.
The reserve is intended to protect Grenadine against periods of disruption, such as the one experienced during the Coronavirus outbreak. The reserve is in place to mitigate negative financial impact and to ensure Grenadine can continue to honour its financial commitments without interrupting the good running of the school.
The nominal amount of minimum reserves will be readdressed on a yearly basis to ensure it continues to represent an adequate ratio of the full year costs (circa 15%-20% of the annual costs).

FINANCIAL REVIEW

Going concern

Grenadine's trustees have carefully considered the impact of Brexit and the Coronavirus pandemic on the charity's report and financial statements for the year ended 31st August 2021.
The overlay of both events had a significant repercussion on Grenadine's financials. The effect has been two ways with both a reduction of income and an increase in costs.

In terms of income, the combined effect of Brexit and the Coronavirus outbreak has created a trend for the departure of French families from the UK. This has resulted in a reduction of children attending the school with a substantial impact on the annual fees raised.
In addition to this, the trustees agreed to reduce the fees during the 3 months lockdown's period between January and March 2021.

In terms of costs, the Coronavirus outbreak has resulted in a period of disruption, with changes to Grenadine's operating methods and practices (e.g. online classes to deliver the curriculum during lockdown, additional cleaning costs, teachers' assistants instead of volunteers).

The combined effect of income's reduction and costs' increase has resulted in a loss for the year ended 31st August 2021.

The Trustees' focus is now on Grenadine's ability to continue as a going concern.
A key aspect is to continuously update the charity's budgets and forecasts as well as considering the overall funds 'structure of the Charity.
Although the negative financial impact is likely to continue for the year ending August 2022, the trustees are already considering mitigating initiatives and other sources of fundraising.
Grenadine is in a fortunate position to have a sufficient level of reserves to honour its commitments and navigate through these unforeseen circumstances.
Grenadine will adapt and adjust its plans to come back to a situation where income is enough to cover its ongoing costs, ensuring the financial stability of the Charity.

FUTURE PLANS

As Grenadine will reach a milestone in 2022 by celebrating 20 years of existence, the focus is for the school to remain a key feature of South-East London French community.
The Trustees will work towards providing the school with a sustainable financial and operational framework in order to strengthen Grenadine's legacy.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Approved by order of the board of trustees on 23/05/2022 and signed on its behalf by:

A. Morin

....

Ms A D Morin - Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Financial Risk

The safeguarding of Grenadine's funds and assets is one of the Trustees' main objectives.

The impact of Brexit and the Coronavirus outbreak on the Charity's accounts have highlighted the importance of continuously managing the financial projections to ensure adequate levels of income and reserves.

External Risk

Grenadine's development has for many years been intrinsically linked to the growing presence of French families in South-East London. Any demographic changes are therefore a key risk factor in the good running of the Charity. Number of children per class is continuously monitored to ensure the school structure and operating methods continue to be financially viable.

Operational Risk

The ongoing commitment of the teaching team is a key aspect of the Charity and therefore one of its main operational risks. The success of the Charity is also very much linked to the dedication of the Headteacher since the inception of the school. The Trustees' objective is to strengthen the school operating structure to mitigate potential departure of key stakeholders.

In addition to this, Grenadine has been able to provide consistency in terms of location for its Saturday school, with the use of John Ball Primary school's premises for the past 19 years. The Trustees are mindful the rental agreement may cease one day, and the Charity will find itself in the obligation to find a new location, with potential rate increases. Another strong driver for minimum financial reserves to ensure the ongoing concern of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1185734

Principal address

16 Coppelia Road
Blackheath
London
SE39DB

Trustees

Ms A D Morin
Ms S Morisset
Ms C Bosviel
Mr E Gausseres
Ms B Bayati (resigned 20.9.21)
Ms E McConville (resigned 4.9.21)

Independent Examiner

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Independent examiner's report to the trustees of Grenadine
I report to the charity trustees on my examination of the accounts of Grenadine (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Finsbury Robinson Limited
237 Westcombe Hill
Blackheath
London
SE3 7DW

Date: 23.6.2022

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	2	10
Other income		61,790	95,978
Total		61,792	95,988
EXPENDITURE ON			
Charitable activities			
Teaching		71,105	61,446
NET INCOME/(EXPENDITURE)		(9,313)	34,542
RECONCILIATION OF FUNDS			
Total funds brought forward		34,542	-
TOTAL FUNDS CARRIED FORWARD		25,229	34,542

The notes form part of these financial statements

Grenadine

Balance Sheet
31 August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
CURRENT ASSETS			
Debtors	5	1,966	1,657
Cash at bank	6	25,432	38,044
		27,398	39,701
CREDITORS			
Amounts falling due within one year	7	(2,169)	(5,159)
NET CURRENT ASSETS		25,229	34,542
TOTAL ASSETS LESS CURRENT LIABILITIES		25,229	34,542
NET ASSETS		25,229	34,542
FUNDS	8		
Unrestricted funds		25,229	34,542
TOTAL FUNDS		25,229	34,542

The financial statements were approved by the Board of Trustees and authorised for issue on ....23/5/22..... and were signed on its behalf by:

A. Morin
....
Ms A D Morin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	2	10

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	10
Other income	95,978
Total	95,988
EXPENDITURE ON	
Charitable activities	
Teaching	61,446
NET INCOME	34,542
TOTAL FUNDS CARRIED FORWARD	34,542

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	1,966	1,657

6. CASH AT BANK

	31.8.21 Total funds	31.8.20 Total funds
	£	£
Current account	5,404	18,019
Deposit account	20,028	20,025
Total	25,432	38,044

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	-	481
Other creditors	2,169	4,678
	2,169	5,159

8. MOVEMENT IN FUNDS

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	34,542	(9,313)	25,229
TOTAL FUNDS	34,542	(9,313)	25,229

continued...

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,792	(71,105)	(9,313)
TOTAL FUNDS	61,792	(71,105)	(9,313)

Comparatives for movement in funds

	Net movement in funds £	At 31.8.20 £
Unrestricted funds		
General fund	34,542	34,542
TOTAL FUNDS	34,542	34,542

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	95,988	(61,446)	34,542
TOTAL FUNDS	95,988	(61,446)	34,542

continued...

8. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	-	25,229	25,229
TOTAL FUNDS	-	25,229	25,229

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,780	(132,551)	25,229
TOTAL FUNDS	157,780	(132,551)	25,229

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

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

	31.8.21	31.8.20
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	2	10
Other income		
Summer & Christmas Fairs	-	602
Fees and Supplies	61,790	67,419
Other income	-	27,957
	61,790	95,978
Total incoming resources	61,792	95,988
EXPENDITURE		
Charitable activities		
Rates and water	8,399	8,326
Insurance	1,656	1,570
Telephone	2,040	482
Teaching supplies	2,752	1,743
Teaching costs	53,814	44,886
Bad debts	-	890
Refreshments	18	270
Printing, postage & stationary	92	952
Donations	200	200
Summer & Christmas fair costs	-	163
Administration costs	454	1,052
	69,425	60,534
Support costs		
Governance costs		
Independent examiners fees	960	912
Legal fees	720	-
	1,680	912
Total resources expended	71,105	61,446
Net (expenditure)/income	(9,313)	34,542

This page does not form part of the statutory financial statements

Accounts

Charity registration number: 1185734

Grenadine

Annual Report and Financial Statements

for the Year Ended 31 August 2020

Grenadine

Contents

Reference and Administrative Details	1
Statement of Trustees' Responsibilities	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 12

Grenadine

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 15/6/21 and signed on its behalf by:

A. Morin

Ms Alexandra Dimitrijevic Morin
Trustee

Grenadine

Reference and Administrative Details

Trustees	Ms Alexandra Dimitrijevic Morin Ms Baya Bayati Ms Elizabeth Torres McConville Ms Sarah Morisset Ms Manuela Garampon Delfort Mr Etienne Gausseres Ms Christine Bosviel
Secretary	Ms Manuela Garampon Delfort
Principal Office	16 Coppelia Road Blackheath London SE3 9DB
Charity Registration Number	1185734
Independent Examiner	Finsbury Robinson Ltd 237 Westcombe HIll Blackheath London SE3 7DW

Grenadine

Independent Examiner's Report to the trustees of Grenadine

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2020 which are set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

As the charity's trustees of Grenadine you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Grenadine's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Grenadine as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Finsbury Robinson

237 Westcombe Hill
Blackheath
London
SE3 7DW

Date: 16/6/2021

Grenadine

Statement of Financial Activities for the Year Ended 31 August 2020

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Investment income	2	10	10
Other income		95,978	95,978
Total income		95,988	95,988
Expenditure on:			
Raising funds		(46,629)	(46,629)
Charitable activities		(14,817)	(14,817)
Total expenditure		(61,446)	(61,446)
Net income		34,542	34,542
Net movement in funds		34,542	34,542
Reconciliation of funds			
Total funds carried forward	11	34,542	34,542

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 11.

Grenadine

(Registration number: 1185734)
Balance Sheet as at 31 August 2020

	Note	2020 £
Current assets		
Debtors	8	1,657
Cash at bank and in hand	9	38,044
		39,701
Creditors: Amounts falling due within one year	10	(5,159)
Net assets		34,542
Funds of the charity:		
Unrestricted income funds		
Unrestricted funds		34,542
Total funds	11	34,542

The financial statements on pages 4 to 12 were approved by the trustees, and authorised for issue on 15/6/24 and signed on their behalf by:

A. Morin
....
Ms Alexandra Dimitrijevic Morin
Trustee

1 Accounting policies

Statement of compliance
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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Grenadine 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 notes.

Exemption from preparing a cash flow statement
The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Grenadine

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

Taxation
The charity 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 charity 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.

Tangible fixed assets
Individual fixed assets costing £300.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Asset class	**Depreciation method and rate**
Office Equipment	33% SL

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors
are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	10	10
Total for period ended 31 August 2020	10	10

3 Other income

	Unrestricted funds General £	Total funds £
Transfer of Funds	27,957	27,957
Fees and supplies	67,419	67,419
Summer and Christmas Fairs	602	602
Total for period ended 31 August 2020	95,978	95,978

4 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Teaching supplies	1,743	1,743
Teaching costs	44,886	44,886
Rent and rates	8,326	8,326
Summer & Christmas Fairs	163	163
Insurance	1,570	1,570
Telephone and Fax	482	482
Administration costs	1,052	1,052
Printing, postgage and stationary	952	952
Charitable donations	200	200
Accountancy fees	912	912
Refreshments	270	270
Bad debts written off	890	890
Total for period ended 31 August 2020	61,446	61,446

	Total expenditure £

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

6 Independent examiner's remuneration

	2020 £
Other fees to examiners	
The examining of accounts of any associate of the charity	912

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Debtors

	2020 £
Trade debtors	1,657

9 Cash and cash equivalents

	2020 £
Cash at bank	38,044

10 Creditors: amounts falling due within one year

	2020 £
Trade creditors	481
Other creditors	3,766
Accruals	912
	5,159

11 Funds

	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Unrestricted funds			
General	95,988	(61,446)	34,542

Unrestricted funds

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 August 2020 £
Current assets	39,701	39,701
Current liabilities	(5,159)	(5,159)
Total net assets	34,542	34,542