

KINGDOM EDUCATION LIMITED

England & Wales · Charity number 291913

Details

Other names	CHRISTIAN SCHOOLS ADVISORY SERVICES LIMITED, THE KING'S SCHOOL, THE KINGS SCHOOL
Status	Registered
Legal form	Charitable company
Company number	01901401
Registered	1985-06-04
Register	View on the Charity Commission register

Contact

Address Kingdom Education Limited
Elmfield
Ambrose Lane
Harpenden
Hertfordshire

Phone 01582767566

Email office@thekingsschool.com

Website www.thekingsschool.com

Activities

Objects: TO PROMOTE, PROVIDE FOR AND ASSIST IN: (A) THE ADVANCEMENT OF EDUCATION OF CHILDREN IN THE UNITED KINGDOM AND ELSEWHERE, SUCH EDUCATION TO BE DESIGNED TO GIVE A SOUND CHRISTIAN AND MORAL BASIS TO ALL PUPILS; (B) THE CREATION OF AN ADUCATIONAL AND CHRISTIAN ADVISORY SERVICE TO EDUCATIONAL ESTABLISHMENTS HOLDING A SOUND CHRISTIAN AND MORAL BASIS.

Activities: The Charity, Kingdom Education Limited operates The King's School, Harpenden and Highfield Preschool for the education and training of children and young people. We have pupils from preschool age to year 11 and provide quality academic preparation in an environment committed to the Christian ethos and lifestyle.

Classification

- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People

Geography

- Buckinghamshire
- Central Bedfordshire
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,672,719	£1,784,514	£121,142	58
2024-08-31	£1,628,590	£1,732,956	£232,936	60
2023-08-31	£1,688,787	£1,504,826	£337,302	58
2022-08-31	£1,399,226	£1,418,056	£153,340	53
2021-08-31	£1,320,591	£1,336,588	£172,169	51
2020-08-31	£1,281,369	£1,312,905	£188,166	47

Trustees

Name	Role	Appointed
ASHFAR SALIB BASTOUROUS FARAHAT	Chair	2021-06-30
CHARLES LESLIE KOFI HAMMOND		2015-03-16
Christine Isobel Ottaway		2018-11-14
Clive David Chalkley		2021-04-19
Julie Burgess Anjo		2025-09-22
Malcolm Charles Skipper		2020-02-10
Sarah Louise Woolmer		2026-03-16

KINGDOM EDUCATION LIMITED

England & Wales - Charity number 291913

Accounts

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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KINGDOM EDUCATION LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	A Farahat, Chair of Trustees, Safeguarding Trustee C Hammond, Pastoral Trustee C Ottaway, Deputy Chair M Skipper, Trustee & Company Secretary C Chalkley, Legal Advisor, Property & HR T Johnson, IT (resigned 16 March 2026) J Anjo, Legal (appointed 22 September 2025) S Woolmer, Projects (appointed 16 March 2026)
Key Management Personnel	A Reeves, Headteacher, Appointed Deputy Designated Safeguarding Lead (DDSL) 1 Sept 2025 E Taylor, Bursar, HR, Premises, Appointed Data Protection Officer (DPO) 26 January 2026, Mental Health Lead-Staff S Case, Manager, Highfield Preschool J Townsend, Deputy Head S Hart, Head of Secondary C Edmonds, Appointed DSL 17 July 2025, Resigned 28 Feb. 2026 J Townsend, Deputy Head M Cracknell, Head of Primary, Appointed 1 March 2026
Senior Leadership Team	J Judson, SENCo, Appointed to SLT 25 Jan. 2025 H Lees, Designated Safeguarding Lead (DSL), Resigned 31 August 2025 G Oduro, Designated Safeguarding Lead (DSL), Appointed 1 March 2026
Company registered number	01901401
Charity registered number	291913
Registered office	Elmfield Ambrose Lane Harpenden Hertfordshire AL5 4DU
Company secretary	M Skipper
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers	National Westminster Bank 72/74 High Street Watford Hertfordshire WD1 2BQ

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Solicitors

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Veale Wasbrough Vizards
School Fee Recovery Scheme
Narrow Quay House
Narrow Quay
Bristol BS1 4QA
United Kingdom

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Directors and Charity Trustees (the "Trustees") of Kingdom Education Limited are pleased to present their report together with the audited financial statements of the charity for the year to 31st August 2025.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 31 January 2022.

The accounts comply with the charity's trust deed and applicable law.

The Trustees note that the Charities Statement of Recommended Practice (SORP 2026) is expected to apply to accounting periods beginning on or after 1 January 2026. The updated SORP introduces a tiered reporting framework and other revisions to enhance transparency and proportionality in financial reporting. Based on the charity's current annual income, Kingdom Education Limited is expected to report under Tier 2 of the new framework (for charities with income between £500,000 and £15 million). The Trustees will review the detailed requirements of SORP 2026 once finalised and ensure the necessary changes are implemented in future reporting periods.

Trustees' Report for the year ended 31st August 2025

Kingdom Education Limited is established primarily to promote, provide for and assist in the advancement of education of children in the United Kingdom and elsewhere. At The King's School, we see the development of the whole child, physical, spiritual and emotional as being important. We seek to develop ability and character.

BRIEF HISTORY

The King's School was established in Hemel Hempstead with 75 pupils in 1982 and moved to Harpenden during 1987. The current premises, leased from Action for Children, are situated in beautiful grounds on the outskirts of Harpenden.

The Trustees and Senior Leadership Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool offer a service to the Christian community; we seek to give our children an excellent education, enabling them to develop academically, grow in character, discover their worth and achieve their potential. This is made possible by small class sizes, dedicated teaching staff and outstanding pastoral care, underpinned by our school values, The King's School Way.

The King's School provides a Christian teaching environment. Our vision is to partner with parents in supporting them in helping their children know God and be well prepared for His future for them. In doing so, we share with parents in the privilege of helping pupils discover God's plan for their lives.

We are very proud to offer this unique service to the Christian Community.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Trustees constitute the Board of Trustees of Kingdom Education Ltd, serving both as directors of the registered company and as trustees of the registered charity. Trustees are appointed by election by the Board and may cease to hold office through resignation or, where appropriate, through due process determined by the Board.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Board of Trustees is responsible for the governance and administration of Kingdom Education Ltd, ensuring that all statutory obligations are met, including compliance with the Independent School Standards Regulations. In addition, the Trustees provide strategic oversight of The King's School and Highfield Preschool, maintaining particular focus on the quality of teaching and learning and the progress achieved by pupils.

The King's School, shares the registered office address, provides education for boys and girls aged 4 to 16 years, up to and including GCSE examinations, and has an approved capacity of 225 pupils.

Highfield Preschool completes the provision as an Ofsted-registered Early Years Foundation Stage (EYFS) setting, accommodating an average of 40 children aged 2 to 4 years. The Preschool operates from premises a short distance from the main school site at the Youth With A Mission (YWAM) base, on The Oval, Ambrose Lane. It is registered with the Department for Education as a Private, Voluntary and Independent (PVI) nursery.

The Trustees are responsible for setting the School's values and determining its overall strategic direction and policies. Responsibility for the day-to-day management, leadership and culture of The King's School and Highfield Preschool is delegated to the Headteacher, supported by the Bursar.

The Trustees exercise oversight of the School's financial affairs, ensuring its ongoing viability, and have the authority to make investments in accordance with its Articles of Association. During the year, no Trustee individually held any beneficial interest in the charity.

The Headteacher provides overall leadership across educational, pastoral and administrative functions, working in consultation with the Senior Leadership Team. Trustees oversee succession planning for senior leadership and Board members.

The Headteacher, Deputy Head and Bursar attend Trustee meetings and contribute to governance discussions. The Senior Leadership Team is completed by the Preschool Manager, Heads of Schools, the Designated Safeguarding Lead with the SENCo, Mrs Jane Judson, as a recently appointed member in January 2025.

Safeguarding, health and safety, and the promotion of mutual respect underpin all aspects of school life. The Trustees receive regular safeguarding reports from Mr Ashraf Farahat, Safeguarding Trustee, who worked in liaison with Mrs Colleen Edmonds (Designated Safeguarding Lead and Head of Primary). Trustees also undertake annual health and safety audits, reviews of the Single Central Register, and oversight of the Risk Register.

The operation of the Preschool, Primary and Secondary schools is conducted within policies approved by the Trustees. All significant expenditure and capital projects require prior approval from the Board.

The Headteacher, supported by the Bursar, leads the recruitment of all staff and support the continuing professional development of teaching staff.

The Trustees are responsible for the management of risk within the Charity, with a focus on maintaining effective internal controls and appropriate mitigation strategies. They are satisfied that systems are in place to identify and address the principal risks. Governance information is shared via the Trustees Hub and Policy Portal on Microsoft SharePoint. They also monitor business continuity, and estate development, including environmental sustainability initiatives, while supporting extracurricular and enrichment opportunities, pastoral care, and pupil wellbeing, ensuring that all aspects of school life uphold the School's values and ethos.

In addition to operational oversight, the Trustees are responsible for the School's long-term strategic planning and development, including the formulation and monitoring of the School's Vision, Mission and Values, delegating the School's Development Plan to the Senior Leadership Team.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Governance accountability is maintained through regular board self-evaluation, skills audits, and induction and training for Trustees, alongside engagement with stakeholders including parents and the wider community and ensure that all aspects of school life uphold the Charity's values and ethos.

The School's Risk Register is submitted annually to the auditors, Haslers Accountants.

OBJECTIVES & ACTIVITIES

The King's School provides a broad curriculum with an emphasis on "The King's School Way" to meet the Charity objectives:

Kindness

Helping and respecting others, whoever they are

Integrity

Doing the right thing, even when it's hard

Commitment

Giving our best in every situation

Togetherness

Playing our part in the school family

Growth

Becoming the best we can be

Thankfulness

Being grateful for all that we are given

Faith

Honouring Jesus Christ in all we do;
The foundation of **The King's School Way**

These are values which we encourage in our pupil's work and relationships at The King's School.

The Trustees and Management Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool provide quality academic preparation in an environment which continues the Christian upbringing which has begun at home **as a service to the Christian community**.

The King's School is non-selective and aims to maintain high academic achievement, with pupils maximising their potential through small class sizes (maximum 22). We offer an academic (subject-based) curriculum structured across the Primary School and the Secondary School and, by attracting teachers who are passionate educators, we demonstrate outstanding pastoral care, complemented by knowledgeable staff in their particular fields.

It is Management's policy to assist children in developing their personal spiritual walk with the Lord. This expresses itself in class and School assemblies, Bible study and pastoral care, in addition to opportunities to travel locally and abroad to witness in Schools and churches.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The Company objectives for the coming year are as follows:

1. To maintain the high curriculum standards that have been set in academic and spiritual terms in recent years by maintaining staff levels in numeric and quality terms.
2. To secure, equip and develop excellent professional teachers while promoting inspirational teaching with the assistance of competent support staff.
3. To pursue a high level of enrolment by means of personal recommendations and by effective word of mouth advertising and internet marketing.
4. To improve facilities on the school site.

Our objectives are addressed on INSET Days and through enrolling teachers for professional development courses, and by effective tracking of the academic progress of our pupils.

We endeavour to promote pupil enrolment through Open Days, our School website, advertising in local Media and by encouraging our parents to promote the School by word of mouth. The Headteacher meets with local pastors to build links with local churches and their congregations, who form the bulk of our potential intake. We also maintain and develop good relationships with local ministry groups. The Highfield Preschool actively promotes enrolment at The King's School.

In developing the site and facilities, we work in close cooperation with our landlords, Action for Children. In addition, the School funds development projects through fundraising.

It is a primary aim of our School that every member of the school community feels valued and respected, and that each person is treated fairly and well. We are a caring community, whose Christian values are based on mutual trust, consideration and respect for all.

The School has a Code of Conduct, but the primary aim is not to enforce a system of rules but rather to promote good relationships, by encouraging positive attitudes, so that everyone can work and learn together in an effective and considerate way.

The King's School was subject to a full EQI and Compliance inspection by the Independent Schools Inspectorate (ISI) in February 2024. The school was found to be compliant in all areas, with a long list of positive findings by the inspection team. There were three areas for development identified, as detailed in the published report, which is linked on our website.

Highfield Preschool is very well subscribed and renowned within the wider Harpenden community. It is staffed by a competent Manager with very capable group leaders and support staff.

The Highfield Preschool continues to deliver a high standard of service to the community and had an 'Outstanding in all areas' rating for its Ofsted inspection in January 2020 and again more recently in September 2025. Pupil places are in high demand at the Preschool which has remained near capacity enrolment in recent years. The sterling work of the staff has seen a continued development of the product offered; PE classes in the curriculum are a unique feature for our Preschool and benefits all our preschool pupils. We commend the Manager, Mrs Sandra Case and her Team for their excellent work.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

ACHIEVEMENTS & PERFORMANCE

Pupil Numbers and Fees

Our educational provision is delivered through both the Primary and Secondary Schools. At the close of the academic year 2024-25, we had 171 pupils on roll, a similar figure to the previous year's 175. The longer term trend remains positive though with healthy classes in the Primary School, and we have recruited well across the 2025/26, meaning that the year to come is likely to see growth overall, rather than a decline in numbers.

The school fee structure was reviewed in 2021 as part of Project 212. Fees for the 2024-25 academic year were increased by 5.5%. During the school year, parents faced a further 20% increase with the fees becoming subject to VAT from 1 January 2025.

Academic Achievements

The School's academic achievements continue to reach a high standard. A full attainment and progress report is published each September on the school website. The summary for the 2024/25 cohort is:

- 43% grade 7-9
- 85% pass rate (grade 4 or above)
- 83% of pupils achieved 5 or more passes, including English & Maths
- Value added score of +1.2
- 84% of CAT target grades met or exceeded

Special Educational Needs (SEN)

The King's School continues to develop the provision within the School's SEN Department. Jane Judson, our SENCo, liaises effectively with teaching staff and parents to bring about the best outcomes for pupils across the Primary and Secondary Schools, including one pupil with an EHCP.

Extra-Curricular Activities

The school has an extensive sports and music programme, plus a range of clubs available at both lunchtime and after school. Highlights of the 2024/25 year included:

- One of our Table Tennis teams reaching the semi-finals of the National championships, an outstanding achievement for a school of our size.
- A new residential trip for Years 5 & 6 to 'Rock UK' for a week of outdoor activities.
- Summer concerts in both Primary & Secondary which showcased our pupils' musical talents.
- Another successful exchange with a small Christian school in Switzerland, which is developing into a strong and fruitful link.
- Our annual Christmas party for local senior citizens, which was well attended once again.

PUBLIC BENEFIT

The Trustees have respected the charitable status of Kingdom Education Limited and have taken due account of the guidance on public benefit published by the Charity Commission.

The School operates a structured fee schedule, complemented by financial support, to ensure that children whose financial circumstances have changed can continue to access a high-quality education, and to support those whose families might otherwise be unable to afford independent school fees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

The King's School operates financial assistance through its self-funded Bursary Fund, by foregoing school fee income. The School currently offers this support to a number of families who have suffered short to medium term economic setbacks and to a lesser extent to new pupils. The funding target fluctuates annually but is set around 10% of the Charity's gross fee income. Of course, parents' needs for bursaries fluctuate annually, thereby affecting the level of fee income. This strategy runs concurrently with the School's policy of keeping fees affordable in order to remain accessible to as broad a section of the Christian community as possible. The School provides this financial assistance school fees, individually tailored to parental needs, usually ranging from 0% to 100% remission of fees.

Details of Bursary Fund

In the financial year 2024/25, the School offered support through the School's Bursary Fund, in the amount of £188,079. Bursaries were awarded for 15 families to benefit 33 pupils - as against £161,523 supporting 17 families and 34 pupils in the previous year. Bursary support has remained substantial to ensure that families experiencing financial pressures - such as rising living costs, inflation, and constrained household budgets - can continue to provide their children with access to a high quality education. Bursaries are normally means tested and reviewed annually.

Other Policies of Assistance

Fee Policy

The School endeavours to keep our fee structure as affordable as possible in order to remain accessible to as broad an economic spectrum of the Christian community as possible. This does then necessitate very careful budgeting and spending control.

Fees are invoiced termly. Parents are required to settle fees in advance on the first day of term. Alternatively, fees may be paid in advance by payment of 12 equal monthly instalments by direct debit, not exceeding 4 payments per term.

Bad debt collection is actively managed to mitigate the impact on cash flow, supported by ongoing monitoring of outstanding fees, structured credit control processes, and early intervention procedures to reduce the risk of non-payment and protect the School's financial position.

Family Discounts Policy

The School offers a discount to families with more than one child enrolled, reflecting its commitment to supporting its community. The School, through its published School Fee Schedule, applies a 20% discount to the second child, 40% to the third, and 50% to any subsequent children. Additionally, a 10% discount is available to members of the clergy.

Staff School Fee Remission

To attract and retain high-calibre staff, the School provides a fee remission scheme for employees who choose to educate their children at the School, reinforcing both staff engagement and the value placed on our school community.

Private Healthcare Staff Scheme

In its fourth year, staff have benefited from a complimentary private healthcare scheme, which provides access to a 24/7 GP helpline, self-referral for mental health support and physiotherapy sessions, and other healthcare services.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

In the Community

As outlined in the Extra-curricular section, the School participates in, and hosts, a wide range of activities that support and enrich the local community, and we continually seek new ways to serve. Within the scope of our resources, the School aims to make a positive impact on the wider community. We also exchange educational support and extend spiritual support to colleagues in other schools, inviting Christian teachers to join us for shared devotions twice each term.

Alongside these initiatives, the School maintains a continued focus on educational excellence, ensuring that our pupils—and, by extension, the wider community—benefit from a high-quality learning experience.

FINANCIAL REVIEW - 31 08 2025

Incoming resources for the year ended 31 August 2025 increased by 2.7%, from £1,628,590 in 2024 to £1,672,719, following a decrease of 2.55% in 2023/24. The School ended the year with 171 pupils, from 175 in 2023/24, compared with 186 pupils at the 2023 year-end, reflecting a slight reduction in admissions over the longer term.

Fee income per pupil rose by 2.75%, despite the School implementing a 5.5% school fee increase for the year. The school also recorded a higher level of bursaries awarded, which totalled 13.1% of gross school fee income, up from 11.5% in 2023/24. The rise in bursaries demonstrates the School's commitment to providing continued access to high-quality education, supporting families in immediate and ongoing financial need - within the Charity's public benefit obligation. Overall, the modest growth in incoming resources reflects a combination of stable pupil numbers, incremental fee increases, and careful management of the Bursary Fund, helping to balance income generation with the School's commitment to supporting families where necessary.

Resources expended increased by 2.71% in 2024/25, following rises of 16% in each of the previous two years (2023/24 and 2022/23) – due to a combination of inflationary and statutory cost pressures – demonstrating the extent of the cost-savings commenced in 2024/25.

Slightly lower pupil numbers and the constrained fee increase in 2024/25 limited the growth in income, insufficient to offset the increased costs.

At the same time, Staff costs, as the School's largest expenditure category, increased primarily as a result of statutory changes, including increases in employer National Insurance contributions (and thresholds) and the cumulative impact of a 17.2% increase in the National Minimum Wage over the past three years (April 2023 to 2025), which has affected both directly employed staff at the lower end of the pay scale and those immediately above it. These increases occurred despite no discretionary pay awards being made to staff for two consecutive years (since the 1% in 2022/23).

The removal of the 80% charitable business rates relief by the Government in April 2025 contributed to increased costs and is expected to place additional pressure on future-year expenditure.

Additional cost pressures arose from utilities, maintenance, educational resources, and professional services, alongside continued investment in curriculum delivery and pupil support. While multi-year energy contracts provided some protection against wider market volatility, underlying costs continued to rise. The School implemented a range of cost-saving measures during the year, which helped to mitigate some of these increases.

Finally, it must be noted that many of these additional costs could not have been passed on to parents in the 2024/25 academic year, as the impact of the 20% VAT introduced in January 2025 on them was already imminent when fees were set in April 2024 - limiting the ability to plan the recovery of costs through school fees in 2024/5 and in 2025/6.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Taken together, these factors explain the significant operational loss for the year, despite the cost savings and efficiency measures that were secured during the same period.

Operational losses recorded in 2024/25 of £111,795 and in 2023/24 of £104,366 were driven by a combination of these factors outlined above.

The table below provides a summary of key financial and operational indicators over the past four years. This highlights the trend in pupil numbers, incoming resources, expenditure, and overall financial position of the School.

Summary Data	2024/25	2023/24	2022/23	2021/22
Pupil Numbers (YE)	171	175	186	167
	£	£	£	£
Incoming Resources	1,672,719	1,628,590	1,671,273	1,320,591
Resources Expended	1,784,514	1,732,956	1,493,961	1,336,588
Net (Expenditure) / Income	-111,795	-104,366	177,312	-15,997
Net Assets	121,142	232,936	323,888	146,577

During the reporting period, the Charity has:

- Carefully monitored 2024/25 income and expenditure, in a tight financial environment, and ensured that financial targets were met.
- Three-year energy contracts shielded the Charity against energy inflation.
- Continued to review and update the School's Risk Register, through careful rolling reviews.
- Set a balanced consolidated budget for 2025/26, with a modest 4% school fee increase, notwithstanding a challenging financial and political environment, carefully controlling performance against budget while seeking to mitigate the impact of inflation and the statutory changes effected in April 2025.
- Monitored the financial performance of Kingdom Education Ltd, and ensured that the Charity's resources were used appropriately to support the School and Preschool.

IMPACT ANALYSIS

The Trustees and school management have spent the last four years considering 'Vision 2022', involving staff in the process, part of which is a focus on enabling a stronger financial position to be maintained. With the final vision summary shared with the school community at our 40th anniversary celebrations in September 2022, trustees and staff continue to explore how to implement the Vision, part of which also includes our impact on the local, and wider, community.

Continued improvement and marketing of the school will positively affect its ability to sustain its impact on the wider Christian community and to retain current pupils and attract new ones. The main priorities for the school's improvement and development are the continued professional development of our staff, maintaining the continued improvement of the physical facilities, technology and sport provision, along with ensuring that all of our pupils make the best progress possible. These priorities need to remain in place, even in the context of potentially necessary cost-cutting measures.

We are excited at the potential for increasing the Charity's impact on the wider community, which the School's improvement and continued positive development, will facilitate.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

GOING CONCERN

During the year, the School recorded a deficit of £111,795 compared with £104,366 in 2023/24. As a result, net assets at the balance sheet date decreased to £121,142 from £232,936 in the prior year.

In assessing going concern, the Trustees have considered whether it remains appropriate to prepare the financial statements on this basis, taking into account the financial results for the year and a range of forward-looking risks and scenarios that could affect future performance.

This review included consideration of changes in pupil numbers, fee income, and cost pressures such as staffing, utilities, and other operating expenses. Scenario and sensitivity analysis was undertaken to assess the potential impact of different levels of income and cost inflation, as well as the School's ability to respond through operational adjustments.

The Trustees also considered mitigating actions available to management, including cost control measures and improved efficiencies where required, once fee levels were fixed.

Looking forward, continued financial sustainability will depend on a combination of increased pupil numbers and future school fee increases, alongside ongoing cost control and operational efficiency, in order to meet rising statutory and operating cost pressures.

The long-term picture is a healthy one, despite the current financial challenges that the recent budget imposes. The school finances are strongly linked to pupil numbers, as the vast majority of Charity's income is through school fees. Due to our changes to marketing and fee structure in recent years, we have recruited a healthy foundation class (Reception / Year 0) for the last 5 years. This has meant strong classes moving up through the school for years to come. The intake for September 2025 looks healthy again, with another solid intake from our preschool, not to mention any who come from elsewhere. The families in these younger classes are active in school life, keen to 'market' the school to their friends and are very happy with the service we are providing.

In 2020 we launched Project 212, with the aim to move from 148 pupils at that point to 212 pupils by the end of the 2027/28 school year. This project was well ahead of schedule in the first 3 years, reaching 186 pupils in summer 2023, 19 ahead of the plan. In 2023/24 we took a hit of an unusual number of pupils leaving during the year across two secondary year groups (now years 9 & 10) leaving us with smaller than desired classes in these two cohorts. We finished the 2024/25 academic year at 170 pupils, seven short of the 177 target. Numbers have settled, with no further loss, and we seek steady growth throughout this current academic year (2025/26). With a very full Primary school, which has grown from 59 pupils to 95 pupils during the last 5 years, the longer term picture is very healthy as these fuller classes move up into the Secondary school.

With a smallish Year 6 class leaving Primary this summer, there is the opportunity to grow by starting September 2026 with a larger Year 7 class. This will be dependent on good recruitment from outside of the school (we usually bring in about 10 pupils). Interest has remained steady but again there are no guarantees of a large class when it comes to it. We'll need to work hard at it in the coming months.

We are working, with skilled volunteers from our PTC (parent group), to refresh and enhance our website, with the aim of generating increased interest. Alongside this, we are continuing to strengthen our presence within the local Christian community through closer partnerships with churches and more targeted promotional activity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Word-of-mouth recommendation remains our most effective form of marketing. For this reason, any necessary reductions in expenditure must be carefully considered to ensure they do not compromise the quality of our provision, as this could undermine the positive referrals on which we so strongly depend.

Cost savings

Building on the plans outlined in 2023/24, cost-saving measures were initiated earlier than planned in the 2024/25 financial year. These measures are expected to continue into 2025/26, with certain professional services and external advice that the School utilises among the expenses highlighted for reduction.

The Bursar and Headteacher supported by the Senior Management Team, continue to review the School's expense budget to identify areas where further savings can be made. While many of these reductions are relatively small individually, collectively they contribute to a meaningful overall saving. Staffing remains the School's largest cost, and any adjustments in this area will be carefully considered and will depend on factors such as class sizes and pupil numbers across the different sections of the School.

Our initial projections suggested potential total savings of approximately £100,000, a portion of which was realised in 2024/25, with a further £60,000 anticipated in the 2025/26 academic year.

Risk Management

The Trustees maintain overall responsibility for risk oversight, supported by the Senior Management Team, who embed risk awareness and control measures within the School's day-to-day operations. Risk is monitored continuously, with a structured review undertaken at least annually to ensure that processes remain effective and responsive to emerging challenges. Current risk oversight is organised across key operational areas, including safeguarding, pupil welfare, financial resilience, staffing, site safety, educational activities, and community engagement.

In the period under review, particular attention has been given to the following areas:

- **Sustaining Educational Quality**
The delivery of a high-quality educational experience depends on the School's ability to attract, develop, and retain capable teaching staff, while supporting pupils with a wide range of needs and abilities. This is supported through careful recruitment, ongoing professional development, investment in facilities, and a bursary programme that enables continuity of education where families face short-term financial pressures.
- **Financial Stability and Continuity**
Ensuring the School's financial resilience remains a central focus. Income continues to be primarily derived from fees, making pupil recruitment and retention key priorities. Active financial planning, regular monitoring of cash flow, and access to a short-term funding arrangement provide assurance that obligations can be met as they arise.
- **Safeguarding and Community Confidence**
The School's reputation is closely linked to the safety, care, and well-being of its pupils. Measures in place include rigorous safeguarding procedures, thorough staff vetting, strong pastoral systems, and a proactive approach to health and safety. These practices help maintain trust among parents and the wider community.

The Trustees are confident that the current framework for identifying and managing risk is effective in addressing the most significant exposures facing the School. Nonetheless, they recognise that such systems are designed to reduce, rather than eliminate, risk, and therefore can offer reasonable but not absolute assurance.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Financial Management and Compliance

Maintaining financial stability remains a key priority for the School, alongside ensuring robust compliance with regulatory requirements. In April 2025, a potential risk of error related to VAT was identified. Such errors could have financial or reputational consequences if not properly managed. To address this, the School has sought to strengthen internal controls by consulting professional advisors and has implemented regular reviews of financial processes to ensure both accuracy and compliance with current regulations.

FUTURE PLANS

We continue to take advantage of our uniqueness and plan to maximise our impact in the wider Christian community and to keep our school accessible to families. We aim to bring families in at a young age and offer them an excellent school experience, such that they stay with us throughout their child's schooling. We still have interest from Hong Kong, with Christians there looking to take advantage of their BNO visa status, meaning they can easily access work in the UK.

The Trustees seek to continually develop the service offered to the school community in terms of the quality of teaching, the welfare and safety of pupils, further improved pupil progress and the pupil experience as they move through the school in addition to the quality of the site provision.

We continue to strengthen our links with the community.

Developments and Maintenance

The Trustees and Senior Management Team continue to review potential capital developments at the School, with careful consideration of priorities and funding feasibility. Any future development will proceed only if sufficient funds can be raised, as the building and maintenance of reserves remains a primary financial focus for the Charity.

The terms of the new lease will be critical in determining the timing, scope, and funding of any potential developments. Trustees are committed to ensuring that any investment in facilities is in keeping with long-term financial sustainability while supporting the School's educational mission.

Reserves Policy and Continuity

The Charity maintains reserves to ensure financial stability, manage unforeseen risks, and safeguard the continuity of operations. These funds provide a buffer against unexpected expenses, fluctuations in pupil numbers, or other operational challenges.

During the 2024/25 financial year, the School recorded an operational loss which has led to a substantial reduction in overall reserves. Despite this decline, total reserves remain above the Trustees' target level of £85,000. Overall reserves fell to £121,141 in 2024/25 from £232,936 in 2023/24, with unrestricted reserves decreasing from £199,262 to £85,981 by 31 August 2025.

In the Trustees' meeting on the 26 January 2026, approval was granted for the potential use of up to £50,000 of designated funds in the financial year 2025/26 via transfer to general funds should an income shortfall occur. Trustees intend to replenish these designated funds over the next three to five years and achieve positive movement in reserves, ensuring sustainable operations while maintaining transparent reporting.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Reserves are used prudently to support essential expenditure, maintain operational continuity, and protect the long-term sustainability of the School. Decisions regarding the use of reserves are made carefully by the Trustees in consultation with the Senior Management Team, balancing the need to safeguard the School's financial position with strategic investments in staff, facilities, and key initiatives.

The Trustees continue to monitor reserve levels closely, regularly reviewing both targets and actual usage.

Improving cash flow from operating activities remains a key focus for the current year, alongside the continued management and replenishment of reserves to strengthen the School's financial foundation.

CLOSING COMMENT

The Trustees recognise that, despite the financial deficit recorded in the year, Kingdom Education Ltd. has continued to operate effectively and deliver its charitable objectives. This has been achieved through the commitment and hard work of the Headteacher, Bursar, Preschool Manager, Leadership Team, staff, parents and pupils, all of whom contribute to the ongoing success and stability of the Charity.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Approved by order of the members of the board of Trustees on 27 May 2026 and signed on their behalf by:



A Farahat
Chair of Trustees

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2025

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees on 27 May 2026 and signed on its behalf by:

A. Farahat

A Farahat
Chair of Trustees

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the company. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud. In addition, the key principal risks related to the existence of inappropriate journal entries to impact the profit for the year and management bias in accounting estimates.

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users; and
- Ensuring that funds have been classified correctly.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Haslers

Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

27 May 2026

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	220,500	20,409	240,909	209,699
Charitable activities	4	-	1,391,442	1,391,442	1,380,052
Other trading activities		-	11,503	11,503	6,106
Investments	5	-	28,865	28,865	32,733
Total income		220,500	1,452,219	1,672,719	1,628,590
Expenditure on:					
Raising funds		529	4,397	4,925	4,164
Charitable activities		231,192	1,548,396	1,779,588	1,728,792
Total expenditure		231,721	1,552,793	1,784,514	1,732,956
Net expenditure		(11,221)	(100,574)	(111,795)	(104,366)
Transfers between funds	15	12,708	(12,708)	-	-
Net movement in funds		1,487	(113,282)	(111,795)	(104,366)
Reconciliation of funds:					
Total funds brought forward		33,674	199,262	232,936	337,302
Net movement in funds		1,487	(113,282)	(111,795)	(104,366)
Total funds carried forward		35,161	85,980	121,141	232,936

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 40 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	173,718	191,030
		<u>173,718</u>	<u>191,030</u>
Current assets			
Debtors	11	461,847	369,368
Cash at bank and in hand		187,474	303,655
		<u>649,321</u>	<u>673,023</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(597,243)	(544,453)
Net current assets		<u>52,078</u>	<u>128,570</u>
Total assets less current liabilities		<u>225,796</u>	<u>319,600</u>
Creditors: amounts falling due after more than one year	14	(104,654)	(86,664)
Total net assets		<u><u>121,142</u></u>	<u><u>232,936</u></u>
Charity funds			
Restricted funds	15	35,161	33,674
Unrestricted funds			
Designated funds	15	99,570	100,152
General funds	15	(13,589)	99,110
Total unrestricted funds	15	<u>85,981</u>	<u>199,262</u>
Total funds		<u><u>121,142</u></u>	<u><u>232,936</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 27 May 2026 and signed on their behalf by:

A. Farahat

A Farahat

The notes on pages 24 to 40 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(106,901)	63,557
Cash flows from investing activities		
Dividends, interests and rents from investments	3,835	4,675
Purchase of tangible fixed assets	(13,115)	(9,608)
Net cash used in investing activities	(9,280)	(4,933)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(116,181)	58,624
Cash and cash equivalents at the beginning of the year	303,655	245,031
Cash and cash equivalents at the end of the year	187,474	303,655

The notes on pages 24 to 40 form part of these financial statements

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

1. General information

Kingdom Education Limited is a charitable company, limited by guarantee, registered in England and Wales. The registered charity number is 291913 and the registered company number is 01901401. The registered address is Elmfield, Ambrose Lane, Harpenden, Herts, AL5 4DU. The principal activity of the charity is pre-primary, primary and secondary education.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in Pound Sterling, the functional currency of the charity, rounded to the nearest £.

2.2 Going concern

These financial statements have been prepared on the going concern basis. The trustees have prepared plans and budgets, which take into account all available information. These plans and budgets cover a period of at least 12 months following the authorising of these financial statements.

Based on these budgets, together with consideration of the level of cash and assets held at the year end, the trustees have a reasonable expectation that the Company will continue in operational existence for the foreseeable future and therefore consider it appropriate to adopt the going concern basis of preparation for these financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Government grants

Government grants are credited to the Statement of Financial Activities as the grant proceeds are received.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5% straight line
Plant and machinery	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations				
Donations	10,384	20,409	30,793	23,980
Grants				
The King's School	39,592	-	39,592	8,808
Highfield Preschool	167,488	-	167,488	171,161
Inclusion Funding	2,750	-	2,750	5,255
EYPP	286	-	286	495
	<u>220,500</u>	<u>20,409</u>	<u>240,909</u>	<u>209,699</u>
<i>Total 2024</i>	<u>194,418</u>	<u>15,281</u>	<u>209,699</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
School fees	1,440,986	1,440,986	1,398,993
Bursaries	(188,079)	(188,079)	(161,523)
Pre school fees	55,665	55,665	74,667
Special support fees	23,660	23,660	-
Registration fees	3,383	3,383	5,770
School activities	29,602	29,602	31,527
School trips	18,103	18,103	19,206
Minibus hire	8,122	8,122	11,412
	<u>1,391,442</u>	<u>1,391,442</u>	<u>1,380,052</u>
<i>Total 2024</i>	<u>1,380,052</u>	<u>1,380,052</u>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Rental income	25,030	25,030	28,058
Interest receivable	3,835	3,835	4,675
	<u>28,865</u>	<u>28,865</u>	<u>32,733</u>
<i>Total 2024</i>	<u>32,733</u>	<u>32,733</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Tuition Fees	1,330,156	449,432	1,779,588	1,728,792
<i>Total 2024</i>	<u>1,278,386</u>	<u>450,406</u>	<u>1,728,792</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	1,249,582	1,192,911
School activities, events and supplies	58,082	54,958
School trips	16,377	18,054
Training	6,115	12,463
	<u>1,330,156</u>	<u>1,278,386</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation	30,427	42,421
Light, heat and water	57,021	68,435
Rent	93,280	92,824
Rates	27,336	10,714
Cleaning	780	1,793
Repairs and maintenance	51,271	63,980
Insurance	17,145	16,744
Telephone	10,034	14,830
Printing, postage and stationery	8,062	14,975
Minibus expenses	7,367	9,079
Marketing	3,410	2,866
Vehicle leasing	9,446	15,494
Equipment leasing	18,463	19,656
Bad debts	59,951	13,067
Licenses and subscriptions	14,263	15,511
Computer costs	9,429	17,631
Bank charges	5,512	6,846
Staff refreshments and events	505	1,597
Grant funding of activities	1,790	3,416
Professional fees	23,940	18,527
	449,432	<i>450,406</i>
	449,432	<i>450,406</i>

7. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	9,950	10,752
	9,950	<i>10,752</i>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

8. Staff costs

	2025 £	2024 £
Wages and salaries	1,098,845	1,068,455
Social security costs	97,655	72,372
Contribution to defined contribution pension schemes	53,082	52,084
	1,249,582	1,192,911
	1,249,582	1,192,911

The average number of persons employed by the Company during the year was as follows:

	2025 No.	2024 No.
Teaching and teaching support staff	41	44
Administrative staff	11	11
Premises staff	6	5
	58	60
	58	60

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total employment benefits including employer pension contributions of the key management personnel were £286,171 (2024: £283,716).

9. Trustees' remuneration and expenses

During the year, Trustee remuneration totalled £Nil (2024 - £NIL).

A relative of a trustee has been paid remuneration during the year which has been disclosed on note 24.

During the year ended 31 August 2025, no Trustee expenses have been incurred (2024 - £NIL).

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

10. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2024	471,797	188,377	109,219	77,391	846,784
Additions	13,115	-	-	-	13,115
At 31 August 2025	<u>484,912</u>	<u>188,377</u>	<u>109,219</u>	<u>77,391</u>	<u>859,899</u>
Depreciation					
At 1 September 2024	320,705	165,944	94,567	74,538	655,754
Charge for the year	16,971	7,678	4,836	942	30,427
At 31 August 2025	<u>337,676</u>	<u>173,622</u>	<u>99,403</u>	<u>75,480</u>	<u>686,181</u>
Net book value					
At 31 August 2025	<u>147,236</u>	<u>14,755</u>	<u>9,816</u>	<u>1,911</u>	<u>173,718</u>
At 31 August 2024	<u>151,092</u>	<u>22,433</u>	<u>14,652</u>	<u>2,853</u>	<u>191,030</u>

11. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	449,503	356,348
Other debtors	9,966	10,267
Prepayments and accrued income	2,378	2,753
	<u>461,847</u>	<u>369,368</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	57,001	9,393
Other creditors	113,007	56,139
Accruals and deferred income	427,235	478,921
	597,243	544,453

13. Deferred income

	2025 £	2024 £
Deferred income at 1 September 2024	466,455	430,572
Resources deferred in the year	417,285	466,455
Amounts released from previous years	(466,455)	(430,572)
	417,285	466,455

As at the year end date, the school were holding fees received in advance from parents for the 2025/26 academic year.

14. Creditors: Amounts falling due after more than one year

	2025 £	2024 £
Other creditors	104,654	86,664

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Unrestricted funds					
Designated funds					
Highfield Preschool	-	9,175	(48,084)	38,909	-
Minibus fund	14,000	-	-	-	14,000
Dawn Kids	457	-	-	(457)	-
Sports Hall Fund	560	-	-	-	560
Sir Halley Stewart Trust	135	-	(125)	-	10
Cash Reserves	85,000	-	-	-	85,000
	<u>100,152</u>	<u>9,175</u>	<u>(48,209)</u>	<u>38,452</u>	<u>99,570</u>
General funds					
General Funds	99,110	1,443,044	(1,504,583)	(51,160)	(13,589)
	<u>199,262</u>	<u>1,452,219</u>	<u>(1,552,792)</u>	<u>(12,708)</u>	<u>85,981</u>
Restricted funds					
Highfield Preschool	-	167,488	(179,667)	12,708	529
SEN funding	7,500	-	(529)	-	6,971
Bursary Fund	-	8,897	(8,897)	-	-
Project Development	23,820	511	-	-	24,331
Special Projects	2,354	976	-	-	3,330
The King's School	-	42,628	(42,628)	-	-
	<u>33,674</u>	<u>220,500</u>	<u>(231,721)</u>	<u>12,708</u>	<u>35,161</u>
Total of funds	<u><u>232,936</u></u>	<u><u>1,672,719</u></u>	<u><u>(1,784,513)</u></u>	<u><u>-</u></u>	<u><u>121,142</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Minibus Fund

Monies generated from Parent use of the minibuses set aside for purchase/replacement minibus in 2025/26 or 2026/27.

Dawn Kids

Dawn Kids is a School pupil mission/outreach group which visits churches to reach the less fortunate in various European countries.

Sir Halley Stewart Trust

The School received funds from the Sir Halley Stewart Trust which are awarded to a music pupil as prize.

Cash Reserves

The Charity sets aside a cash reserve, below which its cash reserve should not fall. This is equivalent to a month's fixed expenses obligations, including payroll, rent, etc.

During the year, there was a transfer from the cash reserves to restricted / designated funds. This transfer represents cash funds used to cover the deficit on the Highfield Pre-School fund.

Highfield Preschool

Grants and donations received in order to continue funding the Highfield preschool.

SEN Funding

Started with a donation from appreciative parents. The school is to finalise its use. Initially it will be used for funding Special Educational Needs/ Education Psychologist assessments for SEN pupils whose parents cannot afford the cost.

Bursary Fund

The King's School Bursary Fund is self-funded, supporting pupils in keeping with the Charity's charitable purpose and Public Benefit obligation. Historically, the School annually foregoes 10% of gross income to fund Bursaries, normally means tested. Launched in 2022 the Bursary fund replaced the Educational Development Fund.

Project Development Fund/Sports Hall Fund/Special Projects

The School has initiated plans, and funds, to facilitate capital development on site. This includes several projects including, a new Sports Hall, conversion of the current Gym/Hall to facilitate the serving of school dinners complete with kitchen, and a block of Secondary School classrooms to supplement the provision in the current Senior Block.

The King's School

Grants received from the council in order to fund early year's education.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 August 2024</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Highfield Preschool	34,863	5,992	(52,453)	11,598	-
Minibus fund	14,000	-	-	-	14,000
Dawn Kids	457	-	-	-	457
Sports Hall Fund	560	-	-	-	560
Sir Halley Stewart Trust	135	125	(125)	-	135
Cash Reserves	85,000	-	-	-	85,000
	<u>135,015</u>	<u>6,117</u>	<u>(52,578)</u>	<u>11,598</u>	<u>100,152</u>
General funds					
General Funds	145,910	1,428,055	(1,463,257)	(11,598)	99,110
	<u>280,925</u>	<u>1,434,172</u>	<u>(1,515,835)</u>	<u>-</u>	<u>199,262</u>
Total Unrestricted funds					
Restricted funds					
Highfield Preschool	7,730	171,161	(178,891)	-	-
SEN funding	7,500	-	-	-	7,500
Bursary Fund	19,172	4,500	(23,672)	-	-
Project Development	20,445	3,375	-	-	23,820
Special Projects	1,530	824	-	-	2,354
The King's School	-	14,558	(14,558)	-	-
	<u>56,377</u>	<u>194,418</u>	<u>(217,121)</u>	<u>-</u>	<u>33,674</u>
	<u>337,302</u>	<u>1,628,590</u>	<u>(1,732,956)</u>	<u>-</u>	<u>232,936</u>
Total of funds	<u><u>337,302</u></u>	<u><u>1,628,590</u></u>	<u><u>(1,732,956)</u></u>	<u><u>-</u></u>	<u><u>232,936</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2025 £
Designated funds	100,152	9,175	(48,209)	38,452	99,570
General funds	99,110	1,443,044	(1,504,583)	(51,160)	(13,589)
Restricted funds	33,674	220,500	(231,721)	12,708	35,161
	<u>232,936</u>	<u>1,672,719</u>	<u>(1,784,513)</u>	<u>-</u>	<u>121,142</u>

Summary of funds - prior year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	135,015	6,117	(52,578)	11,598	100,152
General funds	145,910	1,428,055	(1,463,257)	(11,598)	99,110
Restricted funds	56,377	194,418	(217,121)	-	33,674
	<u>337,302</u>	<u>1,628,590</u>	<u>(1,732,956)</u>	<u>-</u>	<u>232,936</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	173,718	173,718
Current assets	35,161	614,160	649,321
Creditors due within one year	-	(597,243)	(597,243)
Creditors due in more than one year	-	(104,654)	(104,654)
Total	35,161	85,981	121,142

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	191,030	191,030
Current assets	33,674	639,349	673,023
Creditors due within one year	-	(558,787)	(544,453)
Creditors due in more than one year	-	(72,330)	(86,664)
Total	33,674	199,262	232,936

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(111,795)	(104,366)
Adjustments for:		
Depreciation charges	30,427	42,421
Amortisation charges	(3,835)	(4,675)
Decrease/(increase) in debtors	(147,548)	65,327
Increase in creditors	62,889	64,850
Net cash provided by/(used in) operating activities	(169,862)	63,557

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	187,474	303,655
Total cash and cash equivalents	187,474	303,655

20. Analysis of changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank and in hand	303,655	(116,181)	187,474
	303,655	(116,181)	187,474

21. Pension commitments

Contributions payable by the company during the year amounted to £53,083 (2024: £52,084). Amounts outstanding at the year end amount to £Nil (2024: £Nil)

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

22. Operating lease commitments

At 31 August 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	2024 £
Not later than 1 year	15,699	14,951
Later than 1 year and not later than 5 years	-	15,699
	<u>15,699</u>	<u>30,650</u>

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

The following relative of trustees were paid remuneration in capacity of teaching during the year:

	2025 £	2024 £
Jacqueline Faharat	16,445	14,796
	<u>16,445</u>	<u>14,796</u>

KINGDOM EDUCATION LIMITED

England & Wales - Charity number 291913

Accounts

Registered number: 01901401
Charity number: 291913

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2024

Trustees	A Farahat, Chair of Trustees C Ottaway, Deputy Chair C Hammond M Skipper A Fetuga (resigned 31 July 2024) C Chalkley T Johnson
Key Management Personnel	A Reeves, Headteacher E Taylor, Bursar S Case, Highfield Preschool Manager C Edmonds, Head of Primary S Hart, Head of Secondary J Townsend, Deputy Head
Company registered number	01901401
Charity registered number	291913
Registered office	Elmfield Ambrose Lane Harpenden Hertfordshire AL5 4DU
Company secretary	M Skipper
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers	National Westminster Bank 72/74 High Street Watford Hertfordshire WD1 2BQ
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2024

The Directors and Charity Trustees (the "Trustees") of Kingdom Education Limited are pleased to present their report together with the audited financial statements of the charity for the year to 31st August 2024.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 31 January 2022.

The accounts comply with the charity's trust deed and applicable law.

TRUSTEES' REPORT

Kingdom Education Limited is established primarily to promote, provide for and assist in the advancement of education of children in the United Kingdom and elsewhere. At The King's School, we see the development of the whole child, physical, spiritual and emotional as being important. We seek to develop ability and character.

BRIEF HISTORY

The King's School was established in Hemel Hempstead with 75 pupils in 1982 and moved to Harpenden during 1987. The current premises, leased from Action for Children, are situated in beautiful grounds on the outskirts of Harpenden.

The Trustees and Senior Leadership Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool offer a service to the Christian community; we seek to give our children an excellent education, enabling them to develop academically, grow in character, discover their worth and achieve their potential. This is made possible by small class sizes, dedicated teaching staff and outstanding pastoral care; underpinned by our school values, The King's School Way.

The King's School provides a Christian teaching environment. Our vision is to partner with parents in supporting them in helping their children know God and be well prepared for His future for them. In doing so, we share with parents in the privilege of helping pupils discover God's plan for their lives.

We are very proud to offer this unique service to the Christian Community.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Trustees form the Board of Trustees for Kingdom Education Ltd, the registered company, and are the Trustees of Kingdom Education Ltd the registered Charity. Trustees are appointed by the Board of Trustees by election and their service may terminate by resignation or with due process by the Board of Trustees. The Trustees administer Kingdom Education Limited and all its statutory commitments to ensure the statutory Independent School Standards Regulations are met and, oversee the direction of The King's School and Highfield Preschool with active oversight responsibility for the management of teaching and learning with particular emphasis on the progress pupils make.

Trustees meet regularly, with six formally scheduled meetings per year, each covering general topics but also having a specific focus on an area of the Trust's work. Additional meetings are organised as needed. The King's School, with an approved complement of 225 pupils, educates boys and girls ages 4 to GCSE (16 years).

Highfield Preschool, an Early Years Foundation Stage (EYFS) unit accommodating an average of 40 children from age 2 years 6 months to 4 years old. The Preschool operates a short distance away at the Youth with a Mission (YWAM) premises on The Oval, Ambrose Lane, Harpenden, AL5 4BX. It is registered with the DfE as a PVI, Private, Voluntary and Independent (sector) nursery.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees determine values and general policy of the School while the day-to-day culture and running of The King's School and Highfield Preschool is delegated to the Headteacher with the support of the Bursar. The Trustees oversee the financial responsibilities of the Company and ensure it maintains financial viability. Under the Trust Deed the School has the power to make any investments which the Trustees see fit. At no time during the year did any Trustee have a beneficial interest in the charity.

The Headteacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the Preschool, Primary and Secondary Schools is undertaken within the policies and procedures, key policies approved by the Trustees. Significant expenditure decisions and major capital projects are referred to the Trustees for prior approval.

The Headteacher oversees the recruitment of all educational staff, administrative and non-teaching support staff with the support of the Bursar. The Headteacher, Deputy Head and Bursar are invited to attend Trustees' meetings.

The Trustees and Management are supported by the remaining member of the Senior Leadership Team, Mrs Heather Lees.

Safeguarding, Health and Safety and mutual respect continue to be very important parts of the School's responsibility and underpin all areas of activity in the School. Regular Safeguarding reports were made to the Board by Mr Ashraf Farahat, Safeguarding Trustee, who has been in regular contact with Mrs Heather Lees, the Designated Safeguarding Lead and Mrs Colleen Edmonds, the Deputy DSL (eSafety, EYFS).

Annual Health and Safety Management Audits, Audits of the Single Central Register and review of a Risk Register is conducted by trustees during each school year.

Information is available to Trustees via the Trustees Hub and Policy Portal in Microsoft SharePoint.

The Trustees are responsible for the Management of Risk faced by the Charity with particular reference to internal controls and the mitigation of risk and review the risks faced by the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks so far as is possible.

The School's Risk Register is submitted annually to auditors Haslers Accountants.

OBJECTIVES & ACTIVITIES

The King's School provides a broad curriculum with an emphasis on "The King's School Way" to meet the Charity objectives:

Kindness

Helping and respecting others, whoever they are

Integrity

Doing the right thing, even when it's hard

Commitment

Giving our best in every situation

Togetherness

Playing our part in the school family

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Growth

Becoming the best we can be

Thankfulness

Being grateful for all that we are given

Faith

Honouring Jesus Christ in all we do;
The foundation of The King's School Way

These are values which we encourage in our pupil's work and relationships at The King's School.

The Trustees and Management Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool provides quality academic preparation in an environment which continues the Christian upbringing which has begun at home as a service to the Christian community.

The King's School is non-selective and aims to maintain high academic achievement, with pupils maximising their potential through small class sizes (maximum 22). We offer an academic (subject-based) curriculum structured across the Primary School and the Secondary School and, by attracting teachers who are passionate educators, we demonstrate outstanding pastoral care, complemented by knowledgeable staff in their particular fields.

Highfield Preschool is very well subscribed and renowned within the wider Harpenden community. It is staffed by a competent Manager with very capable group leaders and support staff.

The Highfield Preschool continues to deliver a high standard of service to the community and had an 'Outstanding' rating for its Ofsted inspection in January 2020. We commend the Manager, Mrs Sandra Case and her Team for their excellent work.

Pupil places are in high demand at the Preschool which has remained near capacity enrolment in recent years. The sterling work of the staff has seen a continued development of the product offered; PE classes in the curriculum are a unique feature for our Preschool and benefits all our preschool pupils. Additionally, the Early Years Quality Standards (EYQS) offered by HFL Education (formerly Herts for Learning), has awarded the Gold standard to our Preschool - the highest level of the EYQS. It recognizes schools that have demonstrated a commitment to excellence and quality in early years education.

It is Management's policy to assist children in developing their personal spiritual walk with the Lord. This expresses itself in class and School assemblies, Bible study and pastoral care, in addition to opportunities to travel locally and abroad to witness in Schools and churches.

The Company objectives for the coming year are as follows:

1. To maintain the high curriculum standards that have been set in academic and spiritual terms in recent years by maintaining staff levels in numeric and quality terms.
2. To secure, equip and develop excellent professional teachers while promoting inspirational teaching with the assistance of competent support staff.
3. To pursue a high level of enrolment by means of personal recommendations and by effective word of mouth advertising and internet marketing.
4. To improve facilities on the school site.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Our objectives are addressed on INSET Days and through enrolling teachers for professional development courses, and by effective tracking of the academic progress of our pupils.

We endeavour to promote pupil enrolment through Open Days, our School website, advertising in local Media and by encouraging our parents to promote the School by word of mouth. The Headteacher meets with local pastors to build links with local churches and their congregations, who form the bulk of our potential intake. We also maintain and develop good relationships with local ministry groups. The Highfield Preschool actively promotes enrolment at The King's School.

In developing the site and facilities, we work in close cooperation with our landlords, Action for Children. In addition, the School funds development projects through fundraising.

It is a primary aim of our School that every member of the school community feels valued and respected, and that each person is treated fairly and well. We are a caring community, whose Christian values are based on mutual trust, consideration and respect for all.

The School has a Code of Conduct, but the primary aim is not to enforce a system of rules but rather to promote good relationships, by encouraging positive attitudes, so that everyone can work and learn together in an effective and considerate way.

The King's School was subject to a full Educational Quality and Compliance inspection by the Independent Schools Inspectorate (ISI) in February 2024. The school was found to be compliant in all areas, with a long list of positive findings by the inspection team. There were three areas for development identified, as detailed in the published report, which is linked on our website.

ACHIEVEMENTS & PERFORMANCE

Pupil Numbers and Fees

Our educational activities are carried out through our Secondary School and our Primary School. By the end of the academic year 2023-24, we had 175 pupils on roll, a decrease of 11 from the same stage in 2022-23. This is the first dip in numbers since we set growth targets in October 2020 as part of our Project 212, which aims to see the school 'full' at 212 pupils by 2028. The longer term trend remains positive though, and we have recruited well in the summer and first part of the autumn term, meaning that the year to come is likely to see growth overall, rather than further decline in numbers.

The school fee structure was reviewed in 2021 as part of Project 212. For 2022/23, a £20 per month increase was applied, across all groups, with the exception being Y10/11, who already had a planned increase to a £9,450 annual fee as part of the restructure.

Similarly, in 2023/24, a flat-rate school fee increase was applied across all year groups, rather than a percentage increase. The simpler and more transparent increase meant Parents could more easily predict and plan for the increase. The fee increases were, £27.50 per month for Years 0-9 and a lower £12.50 for Years 10 and 11.

School Fees for the academic year 2023/24 were:

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Year Group	Annual	Termly	1st Child Monthly	2nd Child Monthly	3rd Child Monthly	4th Child Monthly
Y10 & 11	£9,600.00	£3,200.00	£800.00	£640.00	£480.00	£343.50
Y7, Y8 & Y9	£9,120.00	£3,040.00	£760.00	£608.00	£456.00	£306.00
Y3 - Y6	£8,370.00	£2,790.00	£697.50	£558.00	£418.50	£267.50
Y1 & Y2	£7,470.00	£2,490.00	£622.50	£498.00	£373.50	£311.25
Foundation	£6,570.00	£2,190.00	£547.50	£438.00	£328.50	£273.75

Academic Achievements

The School's academic achievements continue to reach a high standard. A full attainment and progress report is published each September on the school website. The summary for the 2023/24 cohort is:

- 37% grade 7-9
- 96% pass rate (grade 4 or above)
- 95% of pupils achieved 5 or more passes, including English & Maths
- Value added score of +0.86
- 80% of CAT target grades met or exceeded

Special Educational Needs

The King's School continues to develop the provision within the School's SEN Department. Jane Judson, our SENCo, liaises effectively with teaching staff and parents to bring about the best outcomes for pupils across the Primary and Secondary Schools, including one pupil with an EHCP.

Remote Learning

Remote learning was utilised in case of need during this financial year.

Extracurricular activities

The school has an extensive sports and music programme, plus a range of clubs available at both lunchtime and after school. Highlights of the 2023/24 year included:

- two of our Table Tennis teams reaching the semi-finals of the National championships, an outstanding achievement for a school of our size.
- a full musical theatre production in March 2024, involving pupils from Years 5 through to 11.
- a selection of our Year 10/11 pupils attending a leadership conference in Budapest, Hungary in October 2023, with the group organising some brilliant follow-up events at school during the year.
- our annual Christmas party for local senior citizens, which was well attended once again.

PUBLIC BENEFIT

The Trustees have respected the Charity status which Kingdom Education Limited enjoys and have taken due regard to guidance published by the Charity Commission on public benefit.

The School offers a School Fee Schedule which, in combination with financial support, provides access to education to children whose families would otherwise have been unable to afford independent school fees, or whose financial circumstances have suffered deterioration.

The King's School operates financial assistance through its self-styled Bursary Fund, by foregoing school fee income. The School currently offers this support to a number of families who have suffered short to medium term economic setbacks and to a lesser extent to new pupils. The Charity remains committed to its public benefit

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

responsibility by setting a bursary funding target at 10% of its gross income. However, this figure naturally fluctuates each year in response to varying demand – that is, as parents' needs for these self-funded bursaries change annually. This strategy runs concurrently with the School's policy of keeping fees affordable to remain accessible to as broad a section of the Christian community as possible. The School provides this financial assistance with fees, individually tailored to parental needs, usually ranging from 0% to 100% remission of fees. In 2022/23, we made a 'Bursary Fund appeal', with a video from the Trustees seeking support from parents who could afford to top up their fees with extra donations. This plea was repeated in 2023/24.

Details of Bursary Awards

In the financial year 2023/24, the School provided bursary support, in the amount of £161,523 or 11.7% of the gross school fee income (9.1% in 2022/23). Bursaries were awarded for 16 families to benefit 32 pupils, as against 12 families and 21 pupils in the previous year. Bursaries are typically means-tested and reviewed annually.

The demand for bursary support has remained high due to ongoing economic challenges, including high interest rates, low productivity, a tight labour market, slow private sector growth, and inflationary pressures; the legacies of COVID-19, Brexit, with global conflict and rising energy costs more recently.

Other Policies of Assistance

Fee Policy

The School aims to keep fees as affordable as possible to accommodate a wide economic range within the Christian community. This requires careful budgeting and expenditure control.

Fees are invoiced termly and must be paid in advance on the first day of term. Alternatively, parents may opt for a direct debit payment plan, allowing fees to be paid in 12 equal monthly instalments, paid in advance from August to July annually. The introduction of direct debit has been highly successful.

The School manages debt collection carefully to minimize cash flow disruptions.

Family Discounts Policy

To support families, the school offers sibling discounts to parents; a 20% discount is afforded the 2nd child, 40% to the 3rd and further children 50%. A 10% discount is also given to members of the clergy and armed forces.

Staff School Fee Remission

To attract and retain high-calibre staff, the School offers a fee remission scheme for employees educating their children at the School.

Private Healthcare Staff Scheme

Staff have continued to benefit from free private healthcare through Benenden Health, which provides a 24/7 GP helpline, mental health support and physiotherapy among other services.

In the Community

As highlighted in the Extra-Curricular section, the School actively engages with and supports local schools and the broader community through various events and initiatives.

FINANCIAL REVIEW - 31 08 2024

In the financial year 2023/24, the Charity generated £1,628,590 in incoming resources, a slight decrease of 3.57% from £1,688,786 in 2022/23. The School ended the year with 175 pupils (reduced from 186 in summer 2023). The shortfall in School fee income and in Donations and Grants contributed to the reduced revenue figures.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

Resources expended has increased by 15.16% (2022/23: 12.59%). These rising operational costs were primarily due to inflation.

The Charity spent significantly more than it earned in 2023/24, eroding previous financial gains; the surplus in 2022/23 (£183,962) turned into a deficit in 2023/24 (-£104,366), the rise in expenditure outweighed incoming resources. Looking at historical trends, 2021/22 and 2020/21 also showed deficits of -£15,997 and -£31,536, respectively, though at a much smaller scale than in 2023/24; indicating that financial sustainability has been a recurring challenge, with only 2022/23 achieving a surplus.

The Charity's Net Assets Position showed a 30.92% decrease, a substantial reduction in reserves, which threatens long-term financial resilience.

Summary Data	2023/24	2022/23	2021/22	2020/21
Incoming Resources	£1,628,590.00	£1,688,786.00	£1,320,591.00	£1,281,369.00
Resources Expended	£1,732,956.00	£1,504,824.00	£1,336,588.00	£1,312,905.00
Net (Expenditure) / Income	-£104,366.00	£183,962.00	-£15,997.00	-£31,536.00
Net Assets	£232,936.00	£337,302.00	£146,576.54	£172,409.84

During the reporting period, the Charity company has:

- Carefully monitored 2023/24 income and expenditure, in a tight financial environment, towards ensuring that financial targets were met.
- Three-year energy contracts shielded the Charity against energy inflation and food price rises.
- Continued to review and update the School's Risk Register, through a rolling review programme.
- Set a balanced consolidated budget for 2023/24 notwithstanding the challenging financial and political environment, carefully controlling performance against budget to reduce the impact of inflation.
- Monitored the financial performance of the Kingdom Education Ltd, and ensuring that the Charity's resources were used appropriately to support the activities and mission of the School.

IMPACT ANALYSIS

The Trustees and school management have spent the last three years considering 'Vision 2022', involving staff in the process, part of which is a focus on enabling a stronger financial position to be maintained. With the final vision summary shared with the school community at our 40th anniversary celebrations in September 2022, trustees and staff continue to explore how to implement the Vision, part of which also includes our impact on the local, and wider, community.

Continued improvement of the school will positively affect its ability to sustain its impact on the community and to retain current pupils and attract new ones. The main priorities for the school's improvement and development are the continued professional development of our staff, maintaining the continued improvement of the physical facilities, technology and sport provision, along with ensuring that all our pupils make the best progress possible. These priorities need to remain in place, even in the context of potentially necessary cost-cutting measures.

We are excited at the potential for increasing the charity's impact on the wider community, which the School's improvement and continued positive development, will facilitate.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

GOING CONCERN

During the year the charitable company reported a deficit of -£104,366 (a decrease of 156.73% from a surplus of £183,962 in 2022/23) and had net assets of £232,936 (a decrease of 30.92% from £337,302 in 2022/23) at the balance sheet date. The trustees have prepared plans and budgets, which consider all available information, including the impact of the introduction of VAT on fees from 1 January 2025 and the Government's Autumn 2024 Budget changes for April 2025 (loss of 80% of the Charity's business rates relief, the national minimum wage increases and adjustments to the Employers' NICs). These plans and budgets cover a period of at least 12 months following the authorising of the financial statements presented.

Based on these budgets, together with consideration of the level of cash and assets held at the year end, the trustees have a reasonable expectation that the Company will continue in operational existence for the foreseeable future and therefore consider it appropriate to adopt the going concern basis of preparation for the financial statements.

A further objective in the next 12 months is to meet the challenges presented in the new financial year, which threaten the affordability and accessibility of education for many families, with resilience and good management.

The long-term picture is an encouraging one, despite the current financial challenges that the Government's Autumn 2024 Budget imposes. The School's finances are strongly linked to pupil numbers, as the major portion of Charity income is through school fees. Due to our changes to marketing and fee structure in recent years, we have recruited a healthy foundation class (Reception / Year 0) for the last 4 years. This has meant strong classes moving up through the school for years to come. The intake for September 2025 looks healthy again, with another solid intake from our preschool, not to mention any who come from elsewhere. The families in these younger classes are active in school life, keen to 'market' the school to their friends and are very happy with the service we are providing.

In 2020 we launched Project 212, with the aim to move from 148 pupils at that point to 212 pupils by the end of the 2027/28 school year. This project was well ahead of schedule in the first 3 years, reaching 186 pupils in summer 2023, 19 ahead of the plan. In 2023/24 we took a hit of an unusual number of pupils leaving during the year across two secondary year groups (now years 9 & 10) leaving us with smaller than desired classes in these two cohorts. We finished the year at 175 pupils, two short of the 177 target. We are due to be at 187 by the end of this academic year. We are currently at 175, with the deficit almost entirely down to these two smaller groups at the top end of the Secondary school. This target of 187 is achievable (in 2022/23 we grew by 23 pupils (net) across the year). However, this growth cannot be guaranteed.

With a small Year 6 class leaving Primary this summer, there is the opportunity to grow by starting September 2025 with a larger Year 7 class. This will be dependent on good recruitment from outside of the school (we usually bring in about 10 pupils). Interest has remained steady but again there are no guarantees of a large class when it comes to it. We'll need to work hard at it in the coming months.

We are working, with skilled volunteers from our PTC (parent group), on a re-vamp of our website, which we hope will bring in further interest. We continue to work on raising our profile in the local Christian community, through links with churches and targeted advertising. Our main marketing driver remains word of mouth recommendation, which is why any decisions we make regarding cuts to our spending (and some will no doubt be necessary) must be taken with a view to not diminishing our product, or else we may lose the benefit of these word of mouth recommendations.

Cost savings

There are some services that we have benefitted from in recent years that we will cut if the need to save money arises. These will take effect during the next academic year (2025/26) so will not impact the current school year's spend (2024/25). We are working with our senior management team with regard to various areas of the expense budget and considering any savings that can be made. These are likely to be small amounts here and there, although lots of these can amount to a larger total saving. By far our largest expense is our staffing costs and we

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

may need to cut these in the year to come. Decisions in this area are hard to forecast, as it will be dependent on class sizes / pupil numbers in various sections of the school.

Our initial estimate of potential total savings for the next academic year is just under £100,000, the equivalent of about 14 pupils' fees.

Risk Management

Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events, and community access.

The main risks that the Trustees have identified and the plans to manage those risks are:

- Reputation. The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff, and active identification and resolution of health and safety related issues.
- Resources. Going Concern prospects continue to be reliant on pupil fees and the ability to settle bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence and active cash-flow management, including access to an adequate short-term credit facility for both the School and Preschool.
- Curriculum. Academic excellence requires that the most able teachers will deliver the curriculum to pupils with a wide range of abilities. We manage this risk by recruiting trained and committed staff, on-going investment in our site, supportive parents whose children have an appetite for learning, and a bursary scheme to maintain the education of those in temporary need.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

FUTURE PLANS

We continue to take advantage of our uniqueness and plan to maximise our impact in the wider community and to make our school more accessible to families. We aim to bring families in at a young age and offer them an excellent school experience, such that they stay with us throughout their child's schooling. We still have interest from Hong Kong, with Christians there looking to take advantage of the BNO visa rules that changed in January 2021, meaning they can easily access work in the UK.

The School's Management and Trustees seek to continually develop the service offered to the school community in terms of the quality of teaching, the welfare and safety of pupils, further improved pupil progress and the pupil experience as they move through the school in addition to the quality of the site provision.

We continue to strengthen our links with the community.

Developments and Maintenance

The Trustees and Management are considering a number of capital developments of the school, both in terms of priorities and funding feasibility. We intend to move cautiously in the current political environment – holding cash remaining a priority.

Reserves Policy and Continuity

Reserves play a crucial role in bridging the gap between income and expenditure while ensuring financial stability in the face of unforeseen events, such as emergency repairs or operational disruptions. The Trustees consider that unrestricted funds (including cash with no specifically designated use) should be maintained at a minimum level equivalent to £85,000 (increased from £50,000). The value of unrestricted at year end was £100,152 (2023

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

- £135,015).

The Trustees aim to continue building reserves to a level that ensures the School's activities can continue in the event of any significant disruption while additional funding is secured. The Charity focus for 2024-26 is on revenue diversification, cost control measures, and financial planning to strengthen reserves.

Improving cash flow from operating activities remains a key focus for the year ahead.

CLOSING COMMENTS

Despite the financial challenges faced in 2023/24, including rising operational costs and a deficit of £104,366, the Charity remains committed to its mission and long-term sustainability. While the decrease in net assets by 30.92% is a concern, the School continues to make strategic adjustments to ensure financial resilience, including cost control measures, exploring revenue diversification, and improved financial planning. Encouragingly, pupil numbers remain stable, with 175 pupils enrolled at year-end, and future projections indicate continued growth, particularly in the Primary School.

The Trustees acknowledge the uncertainties ahead, particularly with the Government's Autumn 2024 Budget and the introduction of VAT on school fees from January 2025 but remain confident in the Charity's ability to navigate these changes. The focus remains on preserving the School's reputation, enhancing its financial sustainability, and ensuring the best possible educational outcomes for pupils.

Through sensible financial management, proactive risk mitigation, and strong community engagement, the Charity is well-positioned to overcome these challenges and continue delivering a high-quality education that positively impacts pupils, families, and the wider community. The Trustees are optimistic about the School's future and committed to ensuring its long-term success.

The King's School remains a place where children can grow in integrity, with thankfulness and kindness at the heart of our community. The King's School began as a faith venture over 40 years ago and our trust in God is still at our core now, as it was back then.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Approved by order of the members of the board of on 29 April 2025 and signed on their behalf by:



A Farahat
Chair of Trustees

KINGDOM EDUCATION LIMITED
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2024

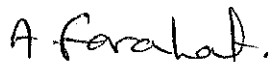
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees on 29 April 2025 and signed on its behalf by:



A Farahat
Chair of Trustees

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

KINGDOM EDUCATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

KINGDOM EDUCATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the company. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud. In addition, the key principal risks related to the existence of inappropriate journal entries to impact the profit for the year and management bias in accounting estimates.

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgments made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users; and
- Ensuring that funds have been classified correctly.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Haslers

Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

29 April 2025

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	194,418	15,281	209,699	239,890
Charitable activities	4	-	1,380,052	1,380,052	1,423,379
Other trading activities		-	6,106	6,106	6,995
Investments	5	-	32,733	32,733	18,523
Total income		194,418	1,434,172	1,628,590	1,688,787
Expenditure on:					
Raising funds		-	4,164	4,164	10,217
Charitable activities		217,121	1,511,671	1,728,792	1,494,608
Total expenditure		217,121	1,515,835	1,732,956	1,504,825
Net movement in funds		(22,703)	(81,663)	(104,366)	183,962
Reconciliation of funds:					
Total funds brought forward		56,377	280,925	337,302	153,340
Net movement in funds		(22,703)	(81,663)	(104,366)	183,962
Total funds carried forward		33,674	199,262	232,936	337,302

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 37 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET
AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	191,030	223,843
		<u>191,030</u>	<u>223,843</u>
Current assets			
Debtors	11	369,368	434,695
Cash at bank and in hand		303,655	245,031
		<u>673,023</u>	<u>679,726</u>
Creditors: amounts falling due within one year	12	(544,453)	(455,908)
Net current assets		<u>128,570</u>	<u>223,818</u>
Total assets less current liabilities		<u>319,600</u>	<u>447,661</u>
Creditors: amounts falling due after more than one year	14	(86,664)	(110,359)
Total net assets		<u><u>232,936</u></u>	<u><u>337,302</u></u>
Charity funds			
Restricted funds	15	33,674	56,377
Unrestricted funds			
Designated funds	15	100,152	135,015
General funds	15	99,110	145,910
Total unrestricted funds	15	<u>199,262</u>	<u>280,925</u>
Total funds		<u><u>232,936</u></u>	<u><u>337,302</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 29 April 2025 and signed on their behalf by:

A. Farahat

A Farahat
(Chair of Trustees)

The notes on pages 21 to 37 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	63,557	157,113
	<hr/>	<hr/>
Cash flows from investing activities		
Dividends, interests and rents from investments	4,675	1,648
Proceeds from the sale of tangible fixed assets	-	5,300
Purchase of tangible fixed assets	(9,608)	(59,382)
	<hr/>	<hr/>
Net cash used in investing activities	(4,933)	(52,434)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	58,624	104,679
Cash and cash equivalents at the beginning of the year	245,031	140,352
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	303,655	245,031
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 21 to 37 form part of these financial statements

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

1. General information

Kingdom Education Limited is a charitable company, limited by guarantee, registered in England and Wales. The registered charity number is 291913 and the registered company number is 01901401. The registered address is Elmfield, Ambrose Lane, Harpenden, Herts, AL5 4DU. The principal activity of the charity is pre-primary, primary and secondary education.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in Pound Sterling, the functional currency of the charity, rounded to the nearest £.

2.2 Going concern

These financial statements have been prepared on the going concern basis. The trustees have prepared plans and budgets, which take into account all available information, including the impact of the introduction of VAT on fees from 1 January 2025. These plans and budgets cover a period of at least 12 months following the authorising of these financial statements.

Based on these budgets, together with consideration of the level of cash and assets held at the year end, the trustees have a reasonable expectation that the Company will continue in operational existence for the foreseeable future and therefore consider it appropriate to adopt the going concern basis of preparation for these financial statements.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5% straight line
Plant and machinery	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

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

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations				
Donations	8,699	15,281	23,980	52,832
Grants				
The King's School	8,808	-	8,808	15,013
Highfield Preschool	171,161	-	171,161	172,045
Inclusion Funding	5,255	-	5,255	-
EYPP	495	-	495	-
	<u>194,418</u>	<u>15,281</u>	<u>209,699</u>	<u>239,890</u>
<i>Total 2023</i>	<u>208,206</u>	<u>31,684</u>	<u>239,890</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
School fees	1,398,993	1,398,993	1,419,651
Bursaries	(161,523)	(161,523)	(130,926)
Pre school fees	74,667	74,667	53,874
Special support fees	-	-	7,274
Registration fees	5,770	5,770	6,613
School activities	31,527	31,527	19,494
School trips	19,206	19,206	25,811
Minibus hire	11,412	11,412	21,588
	<u>1,380,052</u>	<u>1,380,052</u>	<u>1,423,379</u>
<i>Total 2023</i>	<u>1,423,379</u>	<u>1,423,379</u>	

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Rental income	28,058	28,058	16,875
Interest receivable	4,675	4,675	1,648
	<u>32,733</u>	<u>32,733</u>	<u>18,523</u>
<i>Total 2023</i>	<u>18,523</u>	<u>18,523</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
School fees	1,278,386	450,406	1,728,792	1,494,607
<i>Total 2023</i>	<u>1,144,840</u>	<u>349,767</u>	<u>1,494,607</u>	

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	1,192,911	1,065,909
School activities, events and supplies	54,958	47,380
School trips	18,054	26,002
Training	12,463	5,549
	<u>1,278,386</u>	<u>1,144,840</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	42,421	40,188
Light, heat and water	68,435	31,242
Rent	92,824	91,562
Rates	10,714	11,640
Cleaning	1,793	3,040
Repairs and maintenance	63,980	68,876
Insurance	16,744	12,156
Telephone	14,830	16,641
Printing, postage and stationery	14,975	13,611
Minibus expenses	9,079	9,866
Marketing	2,866	1,926
Vehicle leasing	15,494	7,691
Equipment leasing	19,656	20,936
Bad debts	13,067	(32,424)
Licenses and subscriptions	15,511	11,539
Computer costs	17,631	9,487
Bank charges	6,846	6,643
Staff refreshments and events	1,597	1,283
Grant funding of activities	3,416	1,669
Professional fees	18,527	22,195
	450,406	<i>349,767</i>
	450,406	<i>349,767</i>

7. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,752	10,242
	10,752	<i>10,242</i>
	10,752	<i>10,242</i>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

8. Staff costs

	2024	2023
	£	£
Wages and salaries	1,068,455	954,361
Social security costs	72,372	61,853
Contribution to defined contribution pension schemes	52,084	49,694
	<u>1,192,911</u>	<u>1,065,908</u>

The average number of persons employed by the Company during the year was as follows:

	2024	2023
	No.	No.
Teaching and teaching support staff	44	42
Administrative staff	11	11
Premises staff	5	5
	<u>60</u>	<u>58</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total employment benefits including employer pension contributions of the key management personnel were £283,716 (2023: £272,479).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

A relative of a trustee has been paid remuneration during the year which have been disclosed on note 23.

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £NIL).

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

10. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2023	467,555	183,011	109,219	77,391	837,176
Additions	4,242	5,366	-	-	9,608
At 31 August 2024	<u>471,797</u>	<u>188,377</u>	<u>109,219</u>	<u>77,391</u>	<u>846,784</u>
Depreciation					
At 1 September 2023	297,364	155,485	87,351	73,133	613,333
Charge for the year	23,341	10,459	7,216	1,405	42,421
At 31 August 2024	<u>320,705</u>	<u>165,944</u>	<u>94,567</u>	<u>74,538</u>	<u>655,754</u>
Net book value					
At 31 August 2024	<u>151,092</u>	<u>22,433</u>	<u>14,652</u>	<u>2,853</u>	<u>191,030</u>
At 31 August 2023	<u>170,191</u>	<u>27,526</u>	<u>21,868</u>	<u>4,258</u>	<u>223,843</u>

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	356,348	394,705
Other debtors	10,267	28,821
Prepayments and accrued income	2,753	11,169
	<u>369,368</u>	<u>434,695</u>

KINGDOM EDUCATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	9,393	6,102
Other creditors	56,139	8,992
Accruals and deferred income	478,921	440,814
	<u>544,453</u>	<u>455,908</u>

13. Deferred income

	2024	2023
	£	£
Deferred income at 1 September 2023	430,572	339,357
Resources deferred in the year	466,455	430,572
Amounts released from previous years	(430,572)	(339,357)
	<u>466,455</u>	<u>430,572</u>

As at the year end date, the school were holding fees received in advance from parents for the 2024/25 academic year.

14. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	86,664	110,359
	<u>86,664</u>	<u>110,359</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Unrestricted funds					
Designated funds					
Highfield Preschool	34,863	5,992	(52,453)	11,598	-
Minibus fund	14,000	-	-	-	14,000
Dawn Kids	457	-	-	-	457
Sports Hall Fund	560	-	-	-	560
Sir Halley Stewart Trust	135	125	(125)	-	135
Cash Reserves	85,000	-	-	-	85,000
	<u>135,015</u>	<u>6,117</u>	<u>(52,578)</u>	<u>11,598</u>	<u>100,152</u>
General funds					
General Funds	145,910	1,428,055	(1,463,257)	(11,598)	99,110
	<u>280,925</u>	<u>1,434,172</u>	<u>(1,515,835)</u>	<u>-</u>	<u>199,262</u>
Restricted funds					
Highfield Preschool	7,730	171,161	(178,891)	-	-
SEN funding	7,500	-	-	-	7,500
Bursary Fund	19,172	4,500	(23,672)	-	-
Project Development	20,445	3,375	-	-	23,820
Special Projects	1,530	824	-	-	2,354
The King's School	-	14,558	(14,558)	-	-
	<u>56,377</u>	<u>194,418</u>	<u>(217,121)</u>	<u>-</u>	<u>33,674</u>
Total of funds	<u><u>337,302</u></u>	<u><u>1,628,590</u></u>	<u><u>(1,732,956)</u></u>	<u><u>-</u></u>	<u><u>232,936</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Dawn Kids

Dawn Kids is a School pupil mission/outreach group which visits churches to reach the less fortunate in various European countries.

Minibus Fund

Monies generated from Parent use of the minibuses set aside for purchase/replacement minibus in 2025/26 or 2026/27.

SEN Funding

Started with a donation from appreciative parents. The school is to finalise its use. Initially it will be used for funding Special Educational Needs/ Education Psychologist assessments for SEN pupils whose parents cannot afford the cost.

Sir Halley Stewart Trust

The School received funds from the Sir Halley Stewart Trust which are awarded to a music pupil as prize.

Highfield Preschool

Grants and donations received in order to continue funding the Highfield preschool.

The King's School

Grants received from the council in order to fund early year's education.

Project Development Fund/Sports Hall Fund/Special Projects

The School has initiated plans, and funds, to facilitate capital development on site. This includes several projects including, a new Sports Hall, conversion of the current Gym/Hall to facilitate the serving of school dinners complete with kitchen, and a block of Secondary School classrooms to supplement the provision in the current Senior Block.

Bursary Fund

The King's School Bursary Fund is self-funded, supporting pupils in keeping with the Charity's charitable purpose and Public Benefit obligation. Historically, the School annually foregoes 10% of gross income to fund Bursaries, normally means tested. Launched in 2022 the Bursary fund replaced the Educational Development Fund.

Cash Reserves

The Charity sets aside a cash reserve, below which its cash reserve should not fall. This is equivalent to a month's fixed expenses obligations, including payroll, rent, etc.

During the year, there was a transfer between general and designated funds. This transfer represents general funds used to cover the deficit on the Highfield Pre-School fund.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds					
Designated funds					
Highfield Preschool	10,304	7,298	(12,739)	30,000	34,863
Minibus fund	-	5,000	-	9,000	14,000
Dawn Kids	-	457	-	-	457
Sports Hall Fund	-	560	-	-	560
Sir Halley Stewart Trust	-	135	-	-	135
Cash Reserves	-	-	-	85,000	85,000
	<u>10,304</u>	<u>13,450</u>	<u>(12,739)</u>	<u>124,000</u>	<u>135,015</u>
General funds					
General Funds	135,536	1,467,131	(1,312,757)	(144,000)	145,910
	<u>145,840</u>	<u>1,480,581</u>	<u>(1,325,496)</u>	<u>(20,000)</u>	<u>280,925</u>
Restricted funds					
Highfield Preschool	-	172,046	(164,316)	-	7,730
SEN funding	7,500	-	-	-	7,500
Bursary Fund	-	19,172	-	-	19,172
Project Development	-	445	-	20,000	20,445
Special Projects	-	1,530	-	-	1,530
The King's School	-	15,013	(15,013)	-	-
	<u>7,500</u>	<u>208,206</u>	<u>(179,329)</u>	<u>20,000</u>	<u>56,377</u>
Total of funds	<u><u>153,340</u></u>	<u><u>1,688,787</u></u>	<u><u>(1,504,825)</u></u>	<u><u>-</u></u>	<u><u>337,302</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2024 £
Designated funds	135,015	6,117	(52,578)	11,598	100,152
General funds	145,910	1,428,055	(1,463,257)	(11,598)	99,110
Restricted funds	56,377	194,418	(217,121)	-	33,674
	<u>337,302</u>	<u>1,628,590</u>	<u>(1,732,956)</u>	<u>-</u>	<u>232,936</u>

Summary of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Designated funds	10,304	13,450	(12,739)	124,000	135,015
General funds	135,536	1,467,131	(1,312,757)	(144,000)	145,910
Restricted funds	7,500	208,206	(179,329)	20,000	56,377
	<u>153,340</u>	<u>1,688,787</u>	<u>(1,504,825)</u>	<u>-</u>	<u>337,302</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	191,030	191,030
Current assets	33,674	639,349	673,023
Creditors due within one year	-	(558,787)	(558,787)
Creditors due in more than one year	-	(72,330)	(72,330)
Total	33,674	199,262	232,936

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	223,843	223,843
Current assets	56,377	623,349	679,726
Creditors due within one year	-	(455,908)	(455,908)
Creditors due in more than one year	-	(110,359)	(110,359)
Total	56,377	280,925	337,302

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(104,366)	183,962
Adjustments for:		
Depreciation charges	42,421	40,181
Amortisation charges	(4,675)	(1,648)
Loss/(profit) on the sale of fixed assets	-	(5,072)
Decrease/(increase) in debtors	65,327	(75,881)
Increase in creditors	64,850	17,018
Net cash provided by operating activities	63,557	158,560

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	303,655	245,031
Total cash and cash equivalents	303,655	245,031

20. Analysis of changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank and in hand	245,031	58,624	303,655
	245,031	58,624	303,655

21. Pension commitments

Contributions payable by the company during the year amounted to £52,084 (2023: £49,694).

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

22. Operating lease commitments

At 31 August 2024 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	14,951	92,239
Later than 1 year and not later than 5 years	15,699	30,651
	<u>30,650</u>	<u>122,890</u>

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

The following relative of trustees were paid remuneration during the year:

	2024 £	2023 £
Jacqueline Faharat	14,796	13,943
Sabrina Johnson	8,059	8,059
	<u>22,855</u>	<u>22,002</u>

25. Post balance sheet events

In the October 2024 Budget, the Government introduced VAT on school fees, which will be implemented from 1 January 2025.

Registered number: 01901401
Charity number: 291913

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

KINGDOM EDUCATION LIMITED
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KINGDOM EDUCATION LIMITED

England & Wales - Charity number 291913

Accounts

Registered number: 01901401
Charity number: 291913

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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KINGDOM EDUCATION LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees	A Farahat, Chair of Trustees C Ottaway, Deputy Chair C Hammond M Skipper A Fetuga C Chalkley T Johnson
Key Management Personnel	A Reeves, Headteacher E Taylor, Bursar S Case, Highfield Preschool Manager C Edmonds, Head of Primary S Hart, Head of Secondary J Townsend, Deputy Head
Company registered number	01901401
Charity registered number	291913
Registered office	Elmfield Ambrose Lane Harpenden Hertfordshire AL5 4DU
Company secretary	M Skipper
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers	National Westminster Bank 72/74 High Street Watford Hertfordshire WD1 2BQ
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

The Directors and Charity Trustees (the "Trustees") of Kingdom Education Limited are pleased to present their report together with the audited financial statements of the charity for the year to 31st August 2023.

The financial statements comply with the Charities Act 2022, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 31 January 2022.

The accounts comply with the charity's trust deed and applicable law.

TRUSTEES' REPORT

Kingdom Education Limited is established primarily to promote, provide for and assist in the advancement of education of children in the United Kingdom and elsewhere. At The King's School, we see the development of the whole child, physical, spiritual and emotional as being important. We seek to develop ability and character.

BRIEF HISTORY

The King's School was established in Hemel Hempstead with 75 pupils in 1982 and moved to Harpenden during 1987. The current premises, leased from Action for Children, are situated in beautiful grounds on the outskirts of Harpenden.

The Trustees and Senior Leadership Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool offer a service to the Christian community; we seek to give our children an excellent education, enabling them to develop academically, grow in character, discover their worth and achieve their potential. This is made possible by small class sizes, dedicated teaching staff and outstanding pastoral care, underpinned by our school values, The King's School Way.

The King's School provides a Christian teaching environment. Our vision is to partner with parents in supporting parents in helping their children know God and be well prepared for His future for them. In doing so, we share with them in the privilege of helping pupils discover God's plan for their lives.

We are very proud to offer this unique service to the Christian Community.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Trustees form the Board of Trustees for Kingdom Education Ltd, the registered company, and are the Trustees of Kingdom Education Ltd the registered Charity. Trustees are appointed by the Board of Trustees by election and their service may terminate by resignation or with due process by the Board of Trustees. The Trustees administer Kingdom Education Limited and all its statutory commitments to ensure the statutory Independent School Standards Regulations are met and, oversee the direction of The King's School and Highfield Preschool with active oversight responsibility for the management of teaching and learning with particular emphasis on the progress pupils make.

Trustees meet regularly, with seven formally scheduled meetings per year, each covering general topics but also having a specific focus on an area of the Trust's work. Additional meetings are organised as needed, with several meetings during 2022-23 arranged to discuss the implementation of 'Vision 2022', which sets out our aims and objectives for the next two decades.

The King's School, with an approved complement of 225 pupils, educates boys and girls ages 4 to GCSE (16 years).

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Highfield Preschool, an Early Years Foundation Stage (EYFS) unit accommodating an average of 40 children from age 2 years nine months to 4 years old completes the provision. The Preschool operates a short distance away from the Youth with a Mission (YWAM) premises on The Oval, Ambrose Lane, Harpenden, AL5 4BX. It is registered with the DfE as a PVI, Private, Voluntary and Independent (sector) nursery.

The Trustees determine values and general policy of the School while the day-to-day culture and running of The King's School and Highfield Preschool is delegated to the Headteacher with the support of the Bursar. The Trustees oversee the financial responsibilities of the Company and ensure it maintains financial viability. Under the Trust Deed the School has the power to make any investments which the Trustees see fit. At no time during the year did any Trustee have a beneficial interest in the charity.

The Headteacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the Preschool, Primary and Secondary Schools is undertaken within the policies and procedures, key policies approved by the Trustees. Significant expenditure decisions and major capital projects are referred to the Trustees for prior approval.

The Headteacher oversees the recruitment of all educational staff, administrative and non-teaching support staff with the support of the Bursar. The Headteacher and Bursar are invited to attend Trustees' meetings.

The Trustees and Management are supported by the remaining member of the Senior Leadership Team, Mrs Heather Lees.

Safeguarding, Health and Safety and mutual respect continue to be very important parts of the School's responsibility and underpin all areas of activity in the School. Regular Safeguarding reports were made to the Board by Mr Ashraf Farahat, Safeguarding Trustee, who has been in regular contact with Mrs Heather Lees, the Designated Safeguarding Lead and Mrs Colleen Edmonds, the Deputy DSL (eSafety, EYFS).

Annual Health and Safety Management Audits, Audits of the Single Central Register and review of a Risk Register is conducted by Trustees during each school year.

Information is available to Trustees via the Trustees Hub and Policy Portal in Microsoft SharePoint.

The Trustees are responsible for the management of Risk faced by the Charity with particular reference to internal controls and the mitigation of risk and review the risks faced by the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks so far as is possible.

The School's Risk Register is submitted annually to auditors Haslers Accountants.

OBJECTIVES & ACTIVITIES

The King's School provides a broad curriculum with an emphasis on "The King's School Way" to meet the Charity objectives:

Kindness

Helping and respecting others, whoever they are

Integrity

Doing the right thing, even when it's hard

Commitment

Giving our best in every situation

Togetherness

Playing our part in the school family

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Growth

Becoming the best we can be

Thankfulness

Being grateful for all that we are given

Faith

Honouring Jesus Christ in all we do;

The foundation of **The King's School Way**

These are values which we encourage in our pupil's work and relationships at The King's School.

The Trustees and Management Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool provides quality academic preparation in an environment which continues the Christian upbringing which has begun at home **as a service to the Christian community.**

The King's School is non-selective and aims to maintain high academic achievement with pupils maximising their potential through small class sizes (maximum 22), offering an academic (subject-based) curriculum structured across the Primary School and the Secondary School and, by attracting teachers who are passionate educators, demonstrate outstanding pastoral care and are knowledgeable in their particular fields.

Highfield Preschool is very well subscribed and renowned within the wider Harpenden community and is staffed by a competent Manager with very capable group leaders and support staff.

The Highfield Preschool continues to deliver a high standard of service to the community and an 'Outstanding' rating for its Ofsted inspection in January 2020. Pupil places are in high demand at the Preschool which has remained near capacity enrolment in recent years. The sterling work of the staff has seen a continued development of the product offered; PE classes in the curriculum are a unique feature for our Preschool and benefits all our preschool pupils.

It is Management's policy to assist children in developing their personal spiritual walk with the Lord. This expresses itself in class and School assemblies, Bible study and pastoral care, in addition to opportunities to travel locally and abroad to witness in Schools and churches.

The Company objectives for the coming year are as follows:

1. To maintain the high curriculum standards that have been set in academic and spiritual terms in recent years by maintaining staff levels in numeric and quality terms.
2. To secure, equip and develop excellent professional teachers while promoting inspirational teaching with the assistance of competent support staff.
3. To pursue a high level of enrolment by means of personal recommendations and by effective word of mouth advertising and internet marketing.
4. To improve facilities on the school site.

Our objectives are addressed on INSET Days and through enrolling teachers for professional development courses, and by effective tracking of the academic progress of our pupils. The theme in this academic year was 'Better together'.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

We endeavour to promote pupil enrolment through Open Days, our School website, advertising in local Media and by encouraging our parents to promote the School by word of mouth. The Headteacher meets with local pastors to build links with local churches and their congregations, who form the bulk of our potential intake. We also maintain and develop good relationships with local ministry groups. The Highfield Preschool actively promotes enrolment at The King's School.

In developing the site and facilities, we work in close cooperation with our landlords, Action for Children. In addition, the School funds development projects through fundraising.

It is a primary aim of our School that every member of the school community feels valued and respected, and that each person is treated fairly and well. We are a caring community, whose Christian values are based on mutual trust, consideration and respect for all.

The School has a Code of Conduct, but the primary aim is not to enforce a system of rules but rather to promote good relationships, by encouraging positive attitudes, so that everyone can work and learn together in an effective and considerate way.

The King's School was subject to a Compliance inspection by the Independent Schools Inspectorate (ISI) in September 2019. The school was found to be compliant in all areas. The next inspection was due to be an education quality inspection (EQI) during the school year beginning September 2022. However, inspections have been delayed post-covid and we did not get inspected during 2022/23. ISI have now moved on to a new inspection framework and we are likely to have an inspection during the school year beginning Sept 2023.

Highfield Preschool was inspected in November 2013 and more recently on 28 January 2020 by OFSTED, retaining an overall rating of 'Outstanding' in all areas. We commend the Manager, Mrs Sandra Case and her Team for their excellent work.

ACHIEVEMENTS & PERFORMANCE

Pupil Numbers and Fees

Our educational activities are carried out through our Secondary School and our Primary School. By the end of the academic year 2022-23, we had 186 pupils on roll, an increase of 23 from the same stage in 2021-22. Numbers have dropped slightly for the new academic year, with 176 pupils on roll at 1st September 2023. This often happens due to a large Y11 class leaving and a smaller Y0 class joining. Numbers often then build during the year as gaps in classes are filled. Despite the drop over summer, numbers are still ahead of growth targets set in October 2020 as part of our Project 212, which aims to see the school 'full' at 212 pupils by 2028.

The school fee structure was reviewed in 2021 as part of Project 212. Fees for the 2022 /23 academic year were:

Year Group	Annual	Termly	1st Child Monthly	2nd Child Monthly	3rd Child Monthly	4th Child Monthly
Y10 & 11	£ 9,450.00	£ 3,150.00	£ 787.50	£ 630.00	£ 472.50	£ 393.75
Y7, Y8 & Y9	£ 8,790.00	£ 2,930.00	£ 732.50	£ 586.00	£ 439.50	£ 366.25
Y3 - 6	£ 8,040.00	£ 2,680.00	£ 670.00	£ 536.00	£ 402.00	£ 335.00
Y1 & Y2	£ 7,140.00	£ 2,380.00	£ 595.00	£ 476.00	£ 357.00	£ 297.50

For 2022/23, this amounted to a £20 per month increase, across all groups, with the exception being Y10/11, who already had a planned increase to a £9,450 annual fee as part of the restructure.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Academic Achievements

The School's academic achievements continue to reach a high standard. A full attainment and progress report is published each September on the school website. The summary statistics for the 2022/23 cohort are:

8 / 9	31	16%
7 or >	71	36%
6 or >	114	58%
Good pass 5 or >	162	82%
Pass 4 or >	187	95%
3 or >	195	98%
1 or >	197	100%

Special Educational Needs

The King's School continues to develop the provision within the School's SEN Department. Jane Judson, our SENCo, liaises effectively with teaching staff and parents to bring about the best outcomes for pupils across the Primary and Secondary Schools, including a second pupil with an EHCP briefly at the end of the 2022/23 academic year.

Remote Learning

Remote learning was utilised in case of need during this financial year.

PUBLIC BENEFIT

The Trustees have respected the Charity status which Kingdom Education Limited enjoys and taken due regard to guidance published by the Charity Commission on public benefit.

The School offers a fee schedule which, in combination with financial support, provides access to education to children whose families would otherwise have been unable to afford independent school fees, or whose financial circumstances have suffered deterioration.

The King's School provides financial assistance through its self-styled 'The King's School Bursary Fund', by foregoing school fee income. The Charity's target to demonstrate its public benefit is by way of bursary support at 10% of gross fee income.

Presently, the School extends bursary support to existing families facing short to medium-term economic difficulties and, to a lesser extent, to new families. It's important to note that the demand for these internally funded bursaries varies each year, directly impacting the school's income from fees. This strategy of public benefit funding aligns with the School's overarching policy of maintaining affordable fees to cater to a broad section of the Christian community. The School customizes financial assistance, ranging from 0% to a 100% reduction in school fees charged, based on individual parental needs. Bursaries are normally reviewed at least annually.

In 2021/22 academic year, we initiated a 'Bursary Fund appeal,' which was reiterated in 2022/23, seeking support from parents able to contribute by donations towards the Fund. The School successfully raised £16,029 in 2022/23 (compared with £6,167) for the Bursary Fund.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

Details of bursary and scholarship awards

During the financial year 2022/23, the School offered support through The King's School Bursary Fund in the amount of £119,451 or 9.6% (2021/2022: £150,849 or 12.1%) of gross school fee income. Bursaries were awarded to 12 families and benefited 21 pupils (2021/2022: 21 families and 30 pupils). School bursary support reduced by 20.8% year on year, falling within the Charity's 10% of gross fee income commitment to Public Benefit.

In the aftermath of the COVID-19 pandemic and the UK's exit from the European Union, the economy has faced challenges such as elevated interest rates, reduced productivity in both industry and the private sector, and a surge in inflation, particularly in energy costs. This has resulted in increased pressure on wages and, consequently, hardships for consumers. Despite these economic difficulties and acknowledging certain losses, it is noteworthy that our parents have consistently displayed unwavering dedication to Christian education.

OTHER POLICIES OF ASSISTANCE

Fee Policy

The School endeavours to keep our fee structure as affordable as possible in order to remain accessible to as broad an economic spectrum of the Christian community as possible. This does then necessitate very careful budgeting and spending control.

Fees are invoiced termly. Parents are required to settle fees in advance on the first day of term. Alternatively, fees may be paid in advance by payment of 12 equal monthly instalments by direct debit (introduced 1st April 2021), not exceeding 4 payments per term. The introduction of direct debits has been a resounding success with as many as 70% of parents using this payment method for termly and monthly payments.

Bad Debts collection is managed to mitigate its effect on cash flow.

Family Discounts Policy

The school offers a discount to parents having more than one child at the school, which serves to underline the value the school places on its commitment to families; a 20% discount is afforded to the second child (at the school) in a family, 40% to the third child and 50% to the fourth child. A 10% discount is also afforded to members of the clergy (and armed forces).

Staff School Fee Remission

As part of our emphasis on attracting and retaining high calibre staff, we offer a school fee remission scheme where staff members choose to educate their children at our School.

Private Healthcare Staff Scheme

Staff have benefited from the second year of a health scheme provision, free of charge through Benenden Health. The scheme provides 24/7 GP Helpline, 24/7 Mental Health Helpline, Physiotherapy and Cancer Support.

In the Community

We are involved in, or host, many events that bless our local community, including a Christmas party that we host for local senior citizens. We continually look for ways in which we can serve our local community.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

FINANCIAL REVIEW - 31 08 2023

Incoming resources for the year ended 31 August 2023 increased by 21% (2021/22: 3.07%). The School ended the previous year at 163 pupils and ended 2022/23 with 186 pupils. Donations also contributed to the increased revenue figures.

Resources expended has increased by 6.12% (2021/22: 3.6%).

The Charitable profit and loss and balance sheets reports reflect a strong financial position at the year end, with a net profit of £188,835 (2021/22: £18,830 loss) and had net assets of £342,176 (2021/22: £153,340).

Summary Data	2022/23	2021/22	2020/21
Incoming Resources	£ 1,693,661	£ 1,399,226	£ 1,281,369
Resources Expended	£ 1,504,826	£ 1,418,056	£ 1,312,905
Net (Expenditure) / Income	£ 188,835	£ -18,830	£ -31,536
Net Assets	£ 342,176	£ 153,340	£ 172,410

During the reporting period, the Charity company has:

- Carefully monitored 2022/23 income and expenditure, in a tight financial environment, and ensured that financial targets were met.
- Three-year energy contracts shielded the Charity against energy inflation and food price rises.
- Continued to review and update the School's Risk Register, through a rolling review programme.
- Set a balanced, consolidated budget for 2023/24 notwithstanding a challenging financial and political environment, carefully controlling performance against budget to mitigate the impact of inflation.
- Monitored the financial performance of the Kingdom Education Ltd, and ensured that the Charity company's resources were used appropriately to support the School.

IMPACT ANALYSIS

The Trustees and school management spent 2021/22 considering 'Vision 2022', involving staff in the process, part of which is a focus on enabling a stronger financial position to be maintained. With the final vision summary shared with the school community at our 40th anniversary celebrations in September 2022, Trustee and staff explored how to implement the Vision and this discussion was continued throughout 2022/23 and now forms the core of our school development plan.

We are excited at the potential for increasing the charity's impact on the wider community, which the School's improvement and continued positive development, will facilitate.

RISK MANAGEMENT

Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events, and community access.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff, and active identification and resolution of health and safety related issues.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

- **Resources.** Going Concern prospects continue to be reliant on pupil fees and the ability to settle bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence and active cash-flow management, including access to an adequate short-term credit facility for both the School and Preschool.
- **Curriculum.** Academic excellence requires that the most able teachers will deliver the curriculum to pupils with a wide range of abilities. We manage this risk by combining trained and committed staff, on-going investment in our site, supportive parents whose children have an appetite for learning, and a bursary scheme to maintain the education of those in temporary need.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

FUTURE PLANS

We continue to take advantage of our uniqueness and plan to maximise our impact in the wider community and to make our school more accessible to families. We aim to bring families in at a young age and offer them an excellent school experience, such that they stay with us throughout their child's schooling. We still have interest from Hong Kong, with Christians there looking to take advantage of the BNO visa rules that changed in January 2021, meaning they can easily access work in the UK.

The Trustees seek to continually develop the service offered to the school community in terms of the quality of teaching, the welfare and safety of pupils, further improved pupil progress and the pupil experience as they move through the school in addition to the quality of the site provision.

We continue to strengthen our links with the community.

Developments and Maintenance

The Trustees and Management are considering a number of capital developments of the school, both in terms of priorities and funding feasibility. We intend to move cautiously in the current political environment – holding cash remaining a priority.

Reserves Policy and Continuity

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that unrestricted funds (including cash with no specifically designated use) should be maintained at a minimum level equivalent to £85,000. That value at year end was £248,226 (2022 - £45,081), unrestricted.

The Trustees consider that reserves should be at a level which ensures that in the event of any significant eventuality which may potentially impede regular School business, allows the School's current activities to continue while consideration is given to ways in which additional funds may be raised.

The Trustees are satisfied that the amount is sufficient to cover immediate procurement of supplies or other costs which any unforeseen event or disaster may present, before insurance claims proceed.

Improving cash-flow from operating activities remains the current year focus.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

CLOSING COMMENT

The Trustees are pleased that Kingdom Education Ltd. has enjoyed a productive, effective and successful year. We remain grateful for the commitment of the Headteacher, Bursar, Leadership Team, Staff, Parents and Pupils of The King's School and Highfield Preschool to the vision and activities of the Charity.

Approved by order of the members of the board of Trustees on 19 March 2024 and signed on their behalf by:



A Farahat
(Chair of Trustees)

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2023

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

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees on 19 March 2024 and signed on its behalf by:



A Farahat
(Chair of Trustees)

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the company. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud. In addition, the key principal risks related to the existence of inappropriate journal entries to impact the profit for the year and management bias in accounting estimates.

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users; and
- Ensuring that funds have been classified correctly.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Haslers
Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

19 March 2024

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	208,206	31,684	239,889	177,443
Charitable activities	4	-	1,423,379	1,423,379	1,196,849
Other trading activities		-	6,995	6,995	11,017
Investments	5	-	18,523	18,523	13,917
Total income		208,206	1,480,581	1,688,787	1,399,226
Expenditure on:					
Raising funds		-	10,217	10,217	7,644
Charitable activities		179,329	1,315,280	1,494,608	1,410,411
Total expenditure		179,329	1,325,497	1,504,826	1,418,055
Net income/(expenditure)		28,877	155,084	183,961	(18,829)
Transfers between funds	14	20,000	(20,000)	-	-
Net movement in funds		48,877	135,084	183,961	(18,829)
Reconciliation of funds:					
Total funds brought forward		7,500	145,840	153,340	172,169
Net movement in funds		48,877	135,084	183,961	(18,829)
Total funds carried forward		56,377	280,924	337,301	153,340

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 37 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	223,843	204,700
		<u>223,843</u>	<u>204,700</u>
Current assets			
Debtors	11	434,695	363,687
Cash at bank and in hand		245,031	140,352
		<u>679,726</u>	<u>504,039</u>
Creditors: amounts falling due within one year	12	(455,908)	(458,543)
Net current assets		<u>223,818</u>	<u>45,496</u>
Total assets less current liabilities		<u>447,661</u>	<u>250,196</u>
Creditors: amounts falling due after more than one year	13	(110,359)	(96,856)
Net assets excluding pension asset		<u>337,302</u>	<u>153,340</u>
Total net assets		<u><u>337,302</u></u>	<u><u>153,340</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	56,377	7,500
Unrestricted funds			
Designated funds	14	135,015	10,304
General funds	14	145,910	135,536
Total unrestricted funds	14	<u>280,925</u>	<u>145,840</u>
Total funds		<u><u>337,302</u></u>	<u><u>153,340</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 19 March 2024 and signed on their behalf by:

A. Farahat

A Farahat
 (Chair of Trustees)

The notes on pages 20 to 37 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	157,113	66,592
	<hr/>	<hr/>
Cash flows from investing activities		
Interest receivable	1,648	46
Interest payable	-	(1,110)
Proceeds from the disposal of tangible fixed assets	5,300	-
Purchase of tangible fixed assets	(59,382)	(25,375)
	<hr/>	<hr/>
Net cash used in investing activities	(52,434)	(26,439)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	104,679	40,153
Cash and cash equivalents at the beginning of the year	140,352	100,199
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	245,031	140,352
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 37 form part of these financial statements

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

1. General information

Kingdom Education Limited is a charitable company, limited by guarantee, registered in England and Wales. The registered charity number is 291913 and the registered company number is 01901401. The registered address is Elmfield, Ambrose Lane, Harpenden, Herts, AL5 4DU. The principal activity of the charity is pre-primary, primary and secondary education.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in Pound Sterling, the functional currency of the charity, rounded to the nearest £.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5% straight line
School equipment	-	33% reducing balance
Motor vehicles	-	33% reducing balance
Fixtures and fittings	-	33% reducing balance

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and grants

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations				
Donations	17,928	39,778	57,706	29,205
Grants				
Kings School	15,013	-	15,013	12,610
Highfield Preschool	172,045	-	172,045	135,628
Donations	3,220	(8,094)	(4,874)	-
Subtotal	<u>3,220</u>	<u>(8,094)</u>	<u>(4,874)</u>	<u>-</u>
	<u>208,206</u>	<u>31,684</u>	<u>239,890</u>	<u>177,443</u>
<i>Total 2022</i>	<u>149,590</u>	<u>27,853</u>	<u>177,443</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
School fees	1,419,651	1,419,651	1,243,503
Bursaries	(130,926)	(130,926)	(157,629)
Pre school fees	53,874	53,874	50,570
Special support fees	7,274	7,274	6,392
Registration fees	6,613	6,613	6,285
School activities	19,494	19,494	15,936
School trips	25,811	25,811	18,103
Minibus hire	21,588	21,588	13,689
	<u>1,423,379</u>	<u>1,423,379</u>	<u>1,196,849</u>
<i>Total 2022</i>	<u>1,196,849</u>	<u>1,196,849</u>	

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Rental income	16,875	16,875	13,870
Interest receivable	1,648	1,648	47
	<u>18,523</u>	<u>18,523</u>	<u>13,917</u>
<i>Total 2022</i>	<u>13,917</u>	<u>13,917</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
School fees	1,144,840	349,767	1,494,607	<i>1,410,411</i>
<i>Total 2022</i>	<i>1,055,492</i>	<i>354,919</i>	<i>1,410,411</i>	

Analysis of direct costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	1,065,909	<i>990,990</i>
School activities, events and supplies	47,380	<i>39,095</i>
School trips	26,002	<i>18,585</i>
Training	5,549	<i>6,822</i>
	1,144,840	<i>1,055,492</i>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	40,188	38,804
Light, heat and water	31,242	42,848
Rent	91,562	90,863
Rates	11,640	12,795
Cleaning	3,040	435
Repairs and maintenance	68,876	54,125
Insurance	12,156	13,533
Telephone	16,641	6,991
Printing, postage and stationery	13,611	13,389
Minibus expenses	9,866	8,812
Marketing	1,926	2,865
Vehicle leasing	7,691	5,045
Equipment leasing	20,936	11,393
Bad debts	(32,424)	9,691
Licences and subscriptions	11,539	8,594
Computer costs	9,487	11,862
Bank charges	6,643	5,699
Interest	-	1,110
Staff refreshments and events	1,283	730
Grant funding of activities	1,669	2,047
Professional fees	22,195	13,288
	349,767	<i>354,919</i>

7. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,242	<i>8,220</i>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

8. Staff costs

	2023	2022
	£	£
Wages and salaries	954,361	881,723
Social security costs	61,853	64,033
Contribution to defined contribution pension schemes	49,694	45,234
	<u>1,065,908</u>	<u>990,990</u>

The average number of persons employed by the Company during the year was as follows:

	2023	2022
	No.	No.
Teaching and teaching support staff	42	32
Administrative staff	11	16
Premises staff	5	5
	<u>58</u>	<u>53</u>

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the Academy comprise the Trustees and the senior management team as listed on page 1. The total employment benefits including employer pension contributions of the key management personnel were £272,479 (2022: £267,417).

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

Relatives of trustees have been paid remuneration during the year which have been disclosed on note 24.

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Long-term leasehold property £	School equipment £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2022	435,743	171,592	110,226	75,063	792,624
Additions	31,812	11,419	13,993	2,328	59,552
Disposals	-	-	(15,000)	-	(15,000)
At 31 August 2023	467,555	183,011	109,219	77,391	837,176
Depreciation					
At 1 September 2022	274,751	145,308	96,447	71,418	587,924
Charge for the year	22,613	10,177	5,676	1,715	40,181
On disposals	-	-	(14,772)	-	(14,772)
At 31 August 2023	297,364	155,485	87,351	73,133	613,333
Net book value					
At 31 August 2023	170,191	27,526	21,868	4,258	223,843
At 31 August 2022	160,992	26,284	13,779	3,645	204,700

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	394,705	363,583
Other debtors	28,821	104
Prepayments and accrued income	11,169	-
	434,695	363,687
	434,695	363,687

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,102	7,550
Other creditors	8,992	10,576
Accruals and deferred income	440,814	440,417
	455,908	458,543
	455,908	458,543

Deferred income

	2023 £	2022 £
Deferred income at 1 September 2021	339,357	66,250
Resources deferred in the year	430,572	339,357
Amounts released from previous years	(339,357)	(66,250)
Deferred income at 31 August 2022	430,572	339,357
	430,572	339,357

As at the year end date, the school were holding fees received in advance from parents for the 2023/24 academic year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

13. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Deposits	<u>110,359</u>	<u>96,856</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
Designated funds					
Highfield Preschool	10,304	7,298	(12,739)	30,000	34,863
Minibus fund	-	5,000	-	9,000	14,000
Dawn Kids	-	457	-	-	457
Sports Hall Fund	-	560	-	-	560
Other	-	135	-	-	135
Cash Reserves	-	-	-	85,000	85,000
	<u>10,304</u>	<u>13,450</u>	<u>(12,739)</u>	<u>124,000</u>	<u>135,015</u>
General funds					
General Funds	135,536	1,467,131	(1,312,757)	(144,000)	145,910
Total Unrestricted funds	<u>145,840</u>	<u>1,480,581</u>	<u>(1,325,496)</u>	<u>(20,000)</u>	<u>280,925</u>
Restricted funds					
Highfield Preschool	-	172,046	(164,316)	-	7,730
SEN funding	7,500	-	-	-	7,500
Bursary Fund	-	19,172	-	-	19,172
Project Development	-	445	-	20,000	20,445
Special Projects	-	1,530	-	-	1,530
The King's School	-	15,013	(15,013)	-	-
	<u>7,500</u>	<u>208,206</u>	<u>(179,329)</u>	<u>20,000</u>	<u>56,377</u>
Total of funds	<u><u>153,340</u></u>	<u><u>1,688,787</u></u>	<u><u>(1,504,825)</u></u>	<u><u>-</u></u>	<u><u>337,302</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

14. Statement of funds (continued)

The specific purposes for which the funds are to be applied are as follows:

Dawn Kids

Dawn Kids is a School pupil mission/outreach group which visits churches to reach the less fortunate in various European countries.

Minibus Fund

Monies generated from Parent use of the minibuses set aside for purchase/replacement minibus in 2023/24 or 2024/25.

SEN Funding

Started with a donation from appreciative parents. The school is to finalise its use. Initially it will be used for funding Special Educational Needs/ Education Psychologist assessments for SEN pupils whose parents cannot afford the cost.

Project Development Fund/Sports Hall Fund/Special Projects

The School has initiated plans, and funds, to facilitate capital development on site. This includes several projects including, a new Sports Hall, conversion of the current Gym/Hall to facilitate the serving of school dinners complete with kitchen, and a block of Secondary School classrooms to supplement the provision in the current Senior Block.

Bursary Fund

The King's School Bursar Fund is self-funded, supporting pupils in keeping with the Charity's charitable purpose and Public Benefit obligation. Historically, the School annually foregoes 10% of gross income to fund Bursaries, normally means tested. Launched in 2022 the Bursary fund replaced the Educational Development Fund. In the first year, 2022/23 the funds raised will be carried forward to the following financial year to formalise the process as a Hardship fund.

Cash Reserves

The Charity sets aside a cash reserve, below which its cash reserve should not fall. This is equivalent to a month's fixed expenses obligations, including payroll, rent, etc.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Unrestricted funds					
Designated funds					
Highfield Preschool	2,266	21,128	(13,090)	-	10,304
General funds					
General Funds	159,716	1,228,509	(1,242,717)	(9,972)	135,536
Total Unrestricted funds	161,982	1,249,637	(1,255,807)	(9,972)	145,840
Restricted funds					
Highfield Preschool	10,187	135,628	(155,787)	9,972	-
SEN funding	-	7,500	-	-	7,500
Bursary Fund	-	6,167	(6,167)	-	-
Project Development	-	275	(275)	-	-
Special Projects	-	10	(10)	-	-
Sports equipment fund	-	10	(10)	-	-
	10,187	149,590	(162,249)	9,972	7,500
Total of funds	172,169	1,399,227	(1,418,056)	-	153,340

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Designated funds	10,304	13,450	(12,739)	124,000	135,015
General funds	135,536	1,467,131	(1,312,757)	(144,000)	145,910
Restricted funds	7,500	208,206	(179,329)	20,000	56,377
	<u>153,340</u>	<u>1,688,787</u>	<u>(1,504,825)</u>	<u>-</u>	<u>337,302</u>

Summary of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
Designated funds	2,266	21,128	(13,090)	-	10,304
General funds	159,716	1,228,509	(1,242,717)	(9,972)	135,536
Restricted funds	10,187	149,590	(162,249)	9,972	7,500
	<u>172,169</u>	<u>1,399,227</u>	<u>(1,418,056)</u>	<u>-</u>	<u>153,340</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	223,843	223,843
Current assets	56,377	623,349	679,726
Creditors due within one year	-	(455,908)	(455,908)
Creditors due in more than one year	-	(110,359)	(110,359)
Total	<u>56,377</u>	<u>280,925</u>	<u>337,302</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	204,700	204,700
Current assets	7,500	496,539	504,039
Creditors due within one year	-	(458,543)	(458,543)
Creditors due in more than one year	-	(96,856)	(96,856)
Total	<u>7,500</u>	<u>145,840</u>	<u>153,340</u>

KINGDOM EDUCATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	183,961	(18,829)
Adjustments for:		
Depreciation charges	40,181	38,803
Interest receivable	(1,648)	(47)
Interest payable	-	1,110
Loss/(profit) on the sale of fixed assets	(5,072)	-
Increase in debtors	(75,881)	(7,004)
Increase in creditors	17,018	52,559
Net cash provided by operating activities	158,559	66,592

18. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	245,031	140,352
Total cash and cash equivalents	245,031	140,352

19. Analysis of changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash at bank and in hand	140,352	104,679	245,031
	<u>140,352</u>	<u>104,679</u>	<u>245,031</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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

20. Capital commitments

	2023	2022
	£	£
Contracted for but not provided in these financial statements		
Purchase, construction or development of property	-	15,530
	<u> </u>	<u> </u>

21. Pension commitments

Contributions payable by the company during the year amounted to £49,694 (2022: £45,234).

22. Operating lease commitments

At 31 August 2023 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Not later than 1 year	92,239	90,863
Later than 1 year and not later than 5 years	30,651	78,000
	<u> </u>	<u> </u>
	<u>122,890</u>	<u>168,863</u>

23. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

24. Related party transactions

The following relative of trustees were paid remuneration during the year:

	2023	2022
	£	£
Jaqueline Faharat	13,943	13,870
	<u> </u>	<u> </u>
	<u>13,943</u>	<u>13,870</u>

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KINGDOM EDUCATION LIMITED

England & Wales - Charity number 291913

Accounts

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

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KINGDOM EDUCATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022**

Trustees	A Farahat, Chair of Trustees C Hammond C Ottaway, Deputy Chair M Skipper A Fetuga, Finance Trustee C Chalkley T Johnson
Key Management Personnel	A Reeves, Headteacher E Taylor, Bursar S Case, Highfield Preschool Manager J Sawin, Head of Primary S Hart, Head of Secondary
Company registered number	01901401
Charity registered number	291913
Registered office	Elmfield Ambrose Lane Harpenden Hertfordshire AL5 4DU
Company secretary	M Skipper
Independent auditors	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers	National Westminster Bank 72/74 High Street Watford Hertfordshire WD1 2BQ
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Directors and Charity Trustees (the "Trustees") of Kingdom Education Limited are pleased to present their report together with the audited financial statements of the charity for the year to 31st August 2022.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 1 January 2015, second edition issued October 2019.

The accounts comply with the charity's trust deed and applicable law.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Company operates The King's School, an independent Christian co-educational day school, which effectively commenced on 1st September 1982, is approved to accommodate 225 pupils and educates boys and girls ages 4 to GCSE (16 years).

It is complemented by an Early Years Foundation Stage (EYFS) unit, Highfield Preschool accommodating an average of 40 children from age 2 years nine months to 4 years old. The Preschool operates a short distance away from the Youth with a Mission (YWAM) premises on The Oval, Ambrose Lane, Harpenden, AL5 4BX.

Trustees are appointed by the Board of Trustees by election and their service may terminate by resignation or with due process by the Board of Trustees. The Trustees administer Kingdom Education Limited and all its statutory commitments to ensure the statutory Independent School Standards Regulations are met and, oversee the direction of The King's School and Highfield Preschool with active responsibility for the management of teaching and learning with particular emphasis on the progress pupils make.

Trustees meet regularly, with seven formally scheduled meetings per year, each covering general topics but also having a specific focus on an area of the Trust's work. Additional meetings are organised as needed, with several meetings during 2021-22 arranged to discuss and establish 'Vision 2022', which sets out our aims and objectives for the next 20 years.

The Trustees oversee the financial responsibilities of the Company and ensure it maintains financial viability. Under the Trust Deed the School has the power to make any investments which the Trustees see fit. At no time during the year did any Trustee have a beneficial interest in the charity.

Organisational Management

The Trustees determine the general policy of the School. The day-to-day running of The King's School and Highfield Preschool is delegated to the Headteacher with the support of the Bursar. The Headteacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the Preschool, Primary and Secondary Schools is undertaken within the policies and procedures approved by the Trustees. Significant expenditure decisions and major capital projects are referred to the Trustees for prior approval.

The Headteacher oversees the recruitment of all educational staff, administrative and non-teaching support staff with the support of the Bursar. The Headteacher and Bursar are invited to attend Trustees' meetings.

The Trustees consider that they, together with the Headteacher, the Bursar and the Senior Management Team, comprise the Key Management Personnel. The Trustees give of their time freely while the pay and remuneration of the Headteacher and staff is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- the sector average salary for comparable positions
- trends in pay
- competitor salaries in the region
- school resources

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees and Management are supported by the remaining members of the Senior Leadership Team; Mrs Heather Lees and Mrs Colleen Edmonds.

Safeguarding and Health and Safety continue to be very important parts of the School's responsibility and underpin all areas of activity in the School. Regular Safeguarding reports were made to the Board by Mr Ashraf Farahat, Safeguarding Trustee, who has been in regular contact with Mrs Heather Lees, the Designated Safeguarding Lead and Mrs Colleen Edmonds, the Deputy DSL (eSafety, EYFS), who both sit on the Senior Leadership Team (SLT) regarding safeguarding.

The annual Health and Safety Management Audit was conducted by the Mrs Christine Ottaway with Mr Matthew Chandler, Site Manager and Mr Andy Reeves, Headteacher.

Information is available to Trustees via the Trustees Hub in Microsoft SharePoint.

The Trustees are responsible for the management of Risk faced by the Charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks so far as is possible.

The controls are:

- Formal agendas and minutes for meetings of the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational governance structures and reporting lines

The School's Risk Register is submitted annually to auditors Haslers Accountants.

OBJECTIVES & ACTIVITIES

Kingdom Education Limited is committed to the advancement of education of children in England. The charitable objects of the school as stated in the Articles of Association are to "The advancement of the education of children in the UK and elsewhere, such education designed to give a sound Christian and moral basis to all pupils". The school motto is "To provide quality academic preparation in an environment committed to the Christian ethos and lifestyle already started at home".

To meet these objectives the academic policy of the school is to provide a broad curriculum with an emphasis on "The King's School Way":

Kindness

Helping and respecting others, whoever they are

Integrity

Doing the right thing, even when it's hard

Commitment

Giving our best in every situation

Togetherness

Playing our part in the school family

Growth

Becoming the best we can be

Thankfulness

Being grateful for all that we are given

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Faith

Honouring Jesus Christ in all we do;
The foundation of The King's School Way

These are values which we encourage in our pupil's work and relationships at Kings.

The Trustees and Management Team of Kingdom Education Limited maintain that The King's School and Highfield Preschool provides quality academic preparation in an environment which continues the Christian upbringing which has begun at home as a service to the Christian community.

It is the Trustees' policy for The King's School and Highfield Preschool to attain the highest academic levels, allowing each pupil to reach their full potential, as well as providing programmes which aim to develop godly character, self-confidence and a desire to contribute towards the community.

The King's School, as an independent day school, is not subject to any governance from any other school or group of schools. As a Christian school, while it is a member of an association of Christian schools (Christian Schools Trust) it is not affiliated with any particular church or organisation of churches. The school's mission statement is 'Young people devoted to Christ, equipped for life and prepared to reach the world.' This is in line with the evangelical Christian nature of the school.

The King's School is non-selective and aims to maintain high academic achievement with pupils maximising their potential through small class sizes (maximum 22), offering an academic (subject-based) curriculum structured across the Primary School and the Secondary School and, by attracting teachers who are passionate educators, demonstrate outstanding pastoral care and knowledgeable in their particular fields.

Highfield Preschool is designated by the local area authority as a Private, Voluntary and Independent Early Years setting with an authorised capacity of 40 pupils. It is very well subscribed and renowned within the wider Harpenden community. The Preschool, which utilises a building on the Youth with a Mission (YWAM) site along Ambrose Lane, is staffed by a competent Manager with very able Group Leaders and support staff.

The Highfield Preschool continues to deliver a high standard of service to the community and an 'Outstanding' rating for its Ofsted inspection. Places are in high demand at the Preschool which has remained near capacity enrolment in recent years. The sterling work of the staff has seen a continued development of the product offered; PE classes in the curriculum are a unique feature for our Preschool and benefits all our preschool pupils.

It is Management's policy to assist children in developing their personal spiritual walk with the Lord. This expresses itself in class and School assemblies, Bible study and pastoral care, in addition to opportunities to travel locally and abroad to witness in Schools and churches.

The Company objectives for the coming year are as follows:

1. To maintain the high curriculum standards that have been set in academic and spiritual terms in recent years by maintaining staff levels in numeric and quality terms.
2. To secure, equip and develop excellent professional teachers while promoting inspirational teaching with the assistance of competent support staff.
3. To pursue a high level of enrolment by means of personal recommendations and by effective word of mouth advertising and internet marketing.
4. To improve facilities on the school site.

KINGDOM EDUCATION LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Our objectives are addressed on INSET Days and through enrolling teachers for professional development courses, and by effective tracking of the academic progress of our pupils. We endeavour to promote pupil enrolment through Open Days, our School website, advertising in local Media and by encouraging our parents to promote the School by word of mouth. The Headteacher meets with local pastors to build links with local churches and their congregations, who form the bulk of our potential intake. We also maintain and develop good relationships with local ministry groups. The Highfield Preschool actively promotes enrolment at The King's School.

In developing the site and facilities, we work in close cooperation with our landlords, Action for Children). In addition, the School funds development projects through fundraising.

It is a primary aim of our School that every member of the school community feels valued and respected, and that each person is treated fairly and well. We are a caring community, whose Christian values are based on mutual trust, consideration and respect for all.

The School has a Code of Conduct, but the primary aim is not to enforce a system of rules but rather to promote good relationships, by encouraging positive attitudes, so that everyone can work and learn together in an effective and considerate way.

The King's School was subject to a Compliance inspection by the Independent Schools Inspectorate (ISI) in September 2019. The school was found to be compliant in all areas. The next inspection which will be an education quality inspection (EQI), likely to be in the school year beginning September 2022.

Highfield Preschool was inspected in November 2013 and more recently on 28 January 2020 by OFSTED, retaining an overall rating of 'Outstanding' in all areas. We commend the Manager, Mrs Sandra Case and her Team for their excellent work.

ACHIEVEMENTS & PERFORMANCE

Academic Achievements

The School's academic achievements continue to reach a high standard. A full attainment and progress report is published each September on the school website. The headlines for the 2021/22 cohort are:

- 66% of entries passed at Grade 7 or above – our best ever!
- Able pupils stretched to achieve top grades
- 21% grade 9 and a further 25% grade 8 = 46% equivalent to old A*!
- 100% pass rate in English and Maths (grade 4)
- 100% of pupils achieve five or more passes, including English & Maths
- 95% of grades achieve a good pass (grade 5) or better
- Outstanding value-added of +1.6 per grade
- 79% of CAT predictions exceeded
- 59% exceeded by two or more grades

Special Educational Needs

The King's School continues to develop the provision within the School's SEN Department. Jane Judson, our SENCo, liaises effectively with teaching staff and parents to bring about the best outcomes for pupils. We have recently taken on our first pupil with an EHCP at the start of the 2021/22 academic year.

PUBLIC BENEFIT

The Trustees have respected the Charity status which Kingdom Education Limited enjoys and taken due regard to guidance published by the Charity Commission on public benefit.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

The School offers a fee schedule which, in combination with financial support, provides access to education to children whose families would otherwise have been unable to afford independent school fees, or whose financial circumstances have suffered deterioration.

The King's School operates financial assistance through its self-styled Bursary Fund (formerly, Education Development Fund), by foregoing school fee income. The School currently offers this support to a number of families who have suffered short to medium term economic setbacks and to a lesser extent to new pupils. The Bursary Fund target fluctuates annually but is set around 10% of the Charity's gross fee income. Of course, parent's needs for these self-funded Bursaries, do fluctuate annually, thereby affecting the level of fee income. This strategy runs concurrently with the School's policy of keeping fees affordable in order to remain accessible to as broad a section of the Christian community as possible. The School provides this financial assistance with fees, individually tailored to parental needs, usually ranging from 0% to 100% remission of fees. In 2021/22, we made a 'Bursary Fund appeal', with a video from the Trustees appealing for support from parents who could afford to top up their fees with extra donations.

Details of bursary and scholarship awards

In the financial year 2021/22, the School offered support through the School's Bursary Fund, in the amount of 150,849 or 10.8% of the gross income. Bursaries were awarded for 19 families to benefit 30 pupils, as against 21 families and 30 pupils in the previous year; bursary support has remained high in the economic hardship exacerbated by the COVID-19 pandemic and rising inflation. Bursaries are normally means tested and reviewed at least annually.

FINANCIAL REVIEW

Incoming resources for the year ended 31 August 2022 increased by 5.95% (3.06% in 2021). The School has a maximum authorised capacity of 225 pupils, we started the year at 155 pupils and ended the year with 163 pupils.

Resources expended has increased by 6.09% (1.8% in 2021). Increases in staff costs have contributed to this increase.

The charitable company reported a deficit of £18,830 (£15,997 in 2021) and had net assets of 153,339 (£172,169 in 2021) at the balance sheet date.

The balance sheet shows that the Charity's financial position at the end of the year remains strong with current and net assets significant to its operation.

	2022	2021	2020
	£	£	£
Incoming Resources	1,399,226	1,320,591	1,281,369
Resources Expended	1,418,056	1,336,588	1,312,905
Net (Expenditure) / Income	-18,830	-15,997	-31,536
Net Assets	153,339	172,169	188,166

During the reporting period, the Charity company has:

- Carefully monitored 2021/22 income and expenditure, in a tight financial environment, and ensured that financial targets were hit as far as possible and that the School's initial response to financial issues caused by the coronavirus and inflation were timely and appropriate.
- Continued to review and update the School's Risk Register, through a rolling review programme.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

- Set a balanced consolidated budget for 2022/23 notwithstanding a challenging financial environment, at the same time acknowledging the need to continually revisit the budget during the forthcoming year, in terms of likely changes to costs and income as a result of the impact of inflation.
- Monitored the financial performance of the Kingdom Education Ltd, and ensuring that the Charity company's resources were used appropriately to support the School.
- Ensured the School remains fully compliant in all areas, including with the UK General Data Protection Regulations (UK GDPR).
- Ensured that the favourable outcome in all areas of the ISI Compliance Inspection achieved in September 2019 is maintained, evidencing that our resource utilisation is accomplishing its purpose.

GOING CONCERN

During the year the charitable company reported a deficit of £ 18,830 (2021: £15,997) and had net assets of £153,340 (2021: £172,169) at the balance sheet date. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. Increasing class sizes in the early years, which will flow through future years, have seen our Primary School grow by 30%, putting our pupil numbers on a more solid footing. Growth in pupil numbers is currently well ahead of the School Development Growth Plan. Whilst there can be no certainty in relation to these matters, the School expects to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of approval of these accounts.

On this basis the Trustees have concluded that the School is a going concern and continues to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

RISK MANAGEMENT

The Trustees have oversight of the risks faced by the Charity. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events, and community access.

The main risks that the Trustees have identified and the plans to manage those risks are:

- Reputation. The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff, and active identification and resolution of health and safety related issues.
- Money. Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence and active cash-flow management, including access to an adequate short-term credit facility for both the School and Preschool.
- Curriculum. Academic excellence requires that the most able teachers will deliver the curriculum to pupils with a wide range of abilities. We manage this risk by combining trained and committed staff, on-going investment in our site, supportive parents whose children have an appetite for learning, and a bursary scheme to maintain the education of those in temporary need.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

FUTURE PLANS

We continue to take advantage of our uniqueness and plan to maximise our impact in the wider community.

Our changes to our fee structure, implemented from the new academic year in September 2021, aim to make our school more accessible to families. We aim to bring families in at a young age and offer them an excellent school experience, such that they stay with us throughout their child's schooling. We continue to grow in numbers, with new pupils joining regularly. Our Headteacher, Andy Reeves, has first interviews/tours booked every week, with interest healthy across the full age range. There is also a healthy crop of applications for September 2023. We still have interest from Hong Kong, with Christians there looking to take advantage of the BNO visa rules that changed in January 2021, meaning they can easily access work in the UK.

The Trustees seek to continually develop the service offered to the school community in terms of the quality of teaching, the welfare and safety of pupils, further improved pupil progress and the pupil experience as they move through the school in addition to the quality of the site provision.

We continue to strengthen our links with the community.

Developments and Maintenance

The Trustees and Management are considering a number of capital developments of the school, both in terms of priorities and funding feasibility.

Reserves Policy and Continuity

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that unrestricted funds (including cash with no specifically designated use) should be maintained at a minimum level equivalent to £50,000. That value at year end was £153,339, unrestricted.

The Trustees consider that reserves should be at a level which ensures that in the event of any significant eventuality which may potentially impede regular School business, allows the School's current activities to continue while consideration is given to ways in which additional funds may be raised.

The Trustees are satisfied that the amount is sufficient to cover immediate procurement of supplies or other costs which any unforeseen event or disaster may present, before insurance claims proceed.

Improving cash-flow from operating activities remains the current year focus.

CLOSING COMMENT

The Trustees are pleased that Kingdom Education has enjoyed another effective and successful year. They remain grateful for the commitment of the Headteacher, senior leaders, staff, parents and pupils to the vision and activities of the Charity.

Approved by order of the members of the board of Trustees on 17 January 2023 and signed on their behalf by:

A Farahat
(Chair of Trustees)

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Approved by order of the members of the board of Trustees on 17 January 2023 and signed on its behalf by:

A Farahat
(Chair of Trustees)

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED

Opinion

We have audited the financial statements of Kingdom Education Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

KINGDOM EDUCATION LIMITED
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the legal and regulatory frameworks that are applicable to the entity we have considered those that have a direct and indirect material impact on the financial statements and operations of the company. These include but are not limited to the Charities Act 2011, GDPR, and Employment and Health & Safety legislation.

We obtained an understanding of how the company are complying with those legal and regulatory frameworks by making inquiries to the management. We corroborated our inquiries through our review of documentation generated and assessing the extent of compliance with the relevant laws and regulations.

We discussed among the audit engagement team regarding the opportunities and incentives, including management override of controls, that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for material misstatements due to fraud are in the following areas, and our specific procedures performed to address these are described below:

The risk of management override of controls is the area where the financial statements were most susceptible to material misstatement due to fraud. In addition, the key principal risks related to the existence of inappropriate journal entries to impact the profit for the year and management bias in accounting estimates.

Procedures performed to address these were as follows:

- Identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud, including known or suspected instances of non-compliance with laws and regulations, and fraud;
- Understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
- Challenging assumptions and judgements made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any unusual journal entries posted around the year-end and journal entries posted by infrequent system users; and
- Ensuring that funds have been stated correctly and no misappropriation has occurred.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF KINGDOM EDUCATION LIMITED
(CONTINUED)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Haslers

Chartered Accountants
Statutory Auditor
Old Station Road
Loughton
Essex
IG10 4PL

17 January 2023

Haslers are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	149,590	27,853	177,443	176,876
Charitable activities	4	-	1,196,849	1,196,849	1,123,090
Other trading activities		-	11,017	11,017	6,992
Investments	5	-	13,917	13,917	13,633
Total income		149,590	1,249,636	1,399,226	1,320,591
Expenditure on:					
Raising funds		-	7,644	7,644	2,869
Charitable activities		162,249	1,248,163	1,410,412	1,333,719
Total expenditure		162,249	1,255,807	1,418,056	1,336,588
Net expenditure		(12,659)	(6,171)	(18,830)	(15,997)
Transfers between funds	15	9,972	(9,972)	-	-
Net movement in funds		(2,687)	(16,143)	(18,830)	(15,997)
Reconciliation of funds:					
Total funds brought forward		10,187	161,982	172,169	188,166
Net movement in funds		(2,687)	(16,143)	(18,830)	(15,997)
Total funds carried forward		7,500	145,839	153,339	172,169

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	<i>As restated</i> 2021 £
Fixed assets			
Tangible assets	10	204,700	218,128
		<u>204,700</u>	<u>218,128</u>
Current assets			
Debtors	11	363,687	356,682
Cash at bank and in hand		140,352	100,199
		<u>504,039</u>	<u>456,881</u>
Creditors: amounts falling due within one year	12	(458,543)	(424,516)
Net current assets		45,496	32,365
Total assets less current liabilities		250,196	250,493
Creditors: amounts falling due after more than one year	13	(96,856)	(78,324)
Net assets excluding pension asset		153,340	172,169
Total net assets		153,340	172,169

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 01901401

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2022

	Note	2022 £	<i>As restated</i> 2021 £
Charity funds			
Restricted funds	15	7,500	10,187
Unrestricted funds			
Designated funds	15	10,304	2,266
General funds	15	135,536	159,716
Total unrestricted funds	15	145,840	161,982
Total funds		153,340	172,169

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 17 January 2023 and signed on their behalf by:

A Farahat
(Chair of Trustees)

The notes on pages 18 to 35 form part of these financial statements.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022	<i>2021</i>
	£	£
Cash flows from operating activities		
Net cash used in operating activities	66,591	<i>52,398</i>
	<hr/>	<hr/>
Cash flows from investing activities		
Interest receivable	47	<i>8</i>
Interest payable	(1,110)	<i>(309)</i>
Purchase of tangible fixed assets	(25,375)	<i>(28,907)</i>
	<hr/>	<hr/>
Net cash used in investing activities	(26,438)	<i>(29,208)</i>
	<hr/>	<hr/>
Cash flows from financing activities		
Repayments of borrowing	-	<i>(2,079)</i>
	<hr/>	<hr/>
Net cash provided by/(used in) financing activities	-	<i>(2,079)</i>
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	40,153	<i>21,111</i>
Cash and cash equivalents at the beginning of the year	100,199	<i>79,088</i>
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	140,352	<i>100,199</i>
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 35 form part of these financial statements

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

Kingdom Education Limited is a charitable company, limited by guarantee, registered in England and Wales. The registered charity number is 291913 and the registered company number is 01901401. The registered address is Elmfield, Ambrose Lane, Harpenden, Herts, AL5 4DU. The principal activity of the charity is pre-primary, primary and secondary education.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in Pound Sterling, the functional currency of the charity, rounded to the nearest £.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful life.

Depreciation is provided on the following basis:

Long-term leasehold property	-	5%	straight line
School equipment	-	33%	reducing balance
Motor vehicles	-	33%	reducing balance
Fixtures and fittings	-	33%	reducing balance

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

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

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and grants

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Donations				
Donations	13,962	15,243	29,205	33,592
Grants				
Kings School	-	12,610	12,610	11,688
Highfield Preschool	135,628	-	135,628	127,218
Government grants				
CJRS Funding	-	-	-	4,378
	<u>149,590</u>	<u>27,853</u>	<u>177,443</u>	<u>176,876</u>
<i>Total 2021 as restated</i>	<u>133,176</u>	<u>43,700</u>	<u>176,876</u>	

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
School fees	1,243,503	1,243,503	1,205,798
Bursaries	(157,629)	(157,629)	(154,737)
Pre school fees	50,570	50,570	32,158
Special support fees	6,392	6,392	516
Registration fees	6,285	6,285	5,600
School activities	15,936	15,936	15,538
School trips	18,103	18,103	11,019
Minibus hire	13,689	13,689	7,198
	<u>1,196,849</u>	<u>1,196,849</u>	<u>1,123,090</u>
	<u><u>1,123,090</u></u>	<u><u>1,123,090</u></u>	
<i>Total 2021 as restated</i>			

5. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Rental income	13,870	13,870	13,625
Interest receivable	47	47	8
	<u>13,917</u>	<u>13,917</u>	<u>13,633</u>
	<u><u>13,633</u></u>	<u><u>13,633</u></u>	
<i>Total 2021</i>			

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
School fees	1,055,492	354,920	1,410,412	1,333,719
<i>Total 2021</i>	<u>982,827</u>	<u>350,892</u>	<u>1,333,719</u>	

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	990,990	939,840
School activities, events and supplies	39,095	32,070
School trips	18,585	8,541
Training	6,822	2,376
	<u>1,055,492</u>	<u>982,827</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Analysis of expenditure by activities (continued)

Analysis of support costs

In the prior year, the below expenses were split between premises, school running costs and governance costs. In accordance with the Charities SORP these expenses have been reclassified as support costs.

	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	38,804	33,746
Light, heat and water	42,848	39,161
Rent	90,863	90,395
Rates	12,795	11,539
Cleaning	435	879
Repairs and maintenance	54,125	61,118
Insurance	13,533	14,925
Telephone	6,991	6,269
Printing, postage and stationery	13,389	9,444
Minibus expenses	8,812	3,047
Marketing	2,865	4,248
Vehicle leasing	5,046	9,540
Equipment leasing	11,393	16,449
Bad debts	9,691	3,120
Licences and subscriptions	8,594	7,587
Computer costs	11,862	11,805
Bank charges	5,699	2,079
Interest	1,110	309
Staff refreshments and events	730	2,400
Debt collection costs	-	1,056
Grant funding of activities	2,047	2,788
Professional fees	13,288	18,988
	354,920	350,892

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. Auditors' remuneration

	2022	<i>2021</i>
	£	£
Fees payable to the Company's auditor for the audit of the Company's annual accounts	6,950	<i>8,950</i>

8. Staff costs

	2022	<i>2021</i>
	£	£
Wages and salaries	881,723	<i>837,423</i>
Social security costs	64,033	<i>58,524</i>
Contribution to defined contribution pension schemes	45,234	<i>43,893</i>
	990,990	<i>939,840</i>

The average number of persons employed by the Company during the year was as follows:

	2022	<i>As restated</i>
	No.	<i>2021</i>
		<i>No.</i>
Teaching and teaching support staff	32	<i>30</i>
Administrative staff	16	<i>15</i>
Premises staff	5	<i>5</i>
	53	<i>50</i>

No employee received remuneration amounting to more than £60,000 in either year.

The school considers it key management personnel as the Principal, the Bursar, the Head of Secondary, the Head of Primary and the Preschool manager. The total employment benefits including employer pension contributions of the key management personnel were £267,417 (2021: £233,420 (restated)).

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

Relatives of trustees have been paid remuneration during the year which have been disclosed on note 25.

During the year ended 31 August 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Tangible fixed assets

	Long-term leasehold property £	School equipment £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2021	429,254	163,506	99,426	75,063	767,249
Additions	6,489	8,086	10,800	-	25,375
At 31 August 2022	<u>435,743</u>	<u>171,592</u>	<u>110,226</u>	<u>75,063</u>	<u>792,624</u>
Depreciation					
At 1 September 2021	253,191	134,768	91,357	69,805	549,121
Charge for the year	21,560	10,540	5,090	1,613	38,803
At 31 August 2022	<u>274,751</u>	<u>145,308</u>	<u>96,447</u>	<u>71,418</u>	<u>587,924</u>
Net book value					
At 31 August 2022	<u><u>160,992</u></u>	<u><u>26,284</u></u>	<u><u>13,779</u></u>	<u><u>3,645</u></u>	<u><u>204,700</u></u>
At 31 August 2021	<u><u>176,063</u></u>	<u><u>28,738</u></u>	<u><u>8,069</u></u>	<u><u>5,258</u></u>	<u><u>218,128</u></u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Debtors

	2022	<i>As restated</i>
	£	2021 £
Due within one year		
Trade debtors	363,583	352,598
Other debtors	104	4,084
	363,687	356,682
	363,687	356,682

12. Creditors: Amounts falling due within one year

	2022	<i>As restated</i>
	£	2021 £
Bank overdrafts	-	186
Trade creditors	7,550	7,113
Other creditors	10,576	6,857
Accruals and deferred income	440,417	410,360
	458,543	424,516
	458,543	424,516

Deferred income

	2022	<i>As restated</i>
	£	2021 £
Deferred income at 1 September 2021	339,357	66,250
Resources deferred in the year	428,597	339,357
Amounts released from previous years	(339,357)	(66,250)
	428,597	339,357
Deferred income at 31 August 2022	428,597	339,357

As at the year end date, the school were holding fees received in advance from parents for the 2022/23 academic year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13. Creditors: Amounts falling due after more than one year

	2022	<i>2021</i>
	£	£
Deposits	96,856	<i>78,324</i>

14. Prior year adjustments

The balance sheet as at 31 August 2021 has been restated to correct trade debtors and deferred income. Both balances were netted off in the prior year and an adjustment of £311,231 has been made to restate the figures. There was no impact on the deficit for the year.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
Designated funds					
Preschool funds	2,266	21,128	(13,090)	-	10,304
General funds					
General Funds	159,716	1,228,509	(1,242,717)	(9,972)	135,536
Total Unrestricted funds	161,982	1,249,637	(1,255,807)	(9,972)	145,840
Restricted funds					
Preschool grants	10,187	135,628	(155,787)	9,972	-
SEN funding	-	7,500	-	-	7,500
Bursuary fund	-	6,167	(6,167)	-	-
Project development	-	275	(275)	-	-
Special projects	-	10	(10)	-	-
Sports equipment fund	-	10	(10)	-	-
	10,187	149,590	(162,249)	9,972	7,500
Total of funds	172,169	1,399,227	(1,418,056)	-	153,340

The specific purposes for which the funds are to be applied are as follows:

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds				
Designated funds				
Preschool funds	-	7,450	(5,184)	2,266
General funds				
General Funds	148,802	1,181,685	(1,170,771)	159,716
Total Unrestricted funds	148,802	1,189,135	(1,175,955)	161,982
Restricted funds				
Preschool grants	39,364	131,456	(160,633)	10,187
Total of funds	188,166	1,320,591	(1,336,588)	172,169

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Designated funds	2,266	21,128	(13,090)	-	10,304
General funds	159,716	1,228,509	(1,242,717)	(9,972)	135,536
Restricted funds	10,187	149,590	(162,249)	9,972	7,500
	<u>172,169</u>	<u>1,399,227</u>	<u>(1,418,056)</u>	<u>-</u>	<u>153,340</u>

Summary of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2021 £</i>
Designated funds	-	7,450	(5,184)	2,266
General funds	148,802	1,181,685	(1,170,771)	159,716
Restricted funds	39,364	131,456	(160,633)	10,187
	<u>188,166</u>	<u>1,320,591</u>	<u>(1,336,588)</u>	<u>172,169</u>

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	204,700	204,700
Current assets	7,500	496,539	504,039
Creditors due within one year	-	(458,543)	(458,543)
Creditors due in more than one year	-	(96,856)	(96,856)
Total	7,500	145,840	153,340

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	218,128	218,128
Current assets	10,187	446,694	456,881
Creditors due within one year	-	(424,516)	(424,516)
Creditors due in more than one year	-	(78,324)	(78,324)
Total	10,187	161,982	172,169

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2022	<i>As restated</i>
	£	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(18,830)	<i>(15,997)</i>
Adjustments for:		
Depreciation charges	38,803	<i>33,746</i>
Interest receivable	(47)	<i>(8)</i>
Interest payable	1,110	<i>309</i>
Increase in debtors	(7,004)	<i>(272,544)</i>
Increase in creditors	52,559	<i>306,892</i>
Net cash provided by operating activities	66,591	<i>52,398</i>

19. Analysis of cash and cash equivalents

	2022	<i>2021</i>
	£	£
Cash in hand	140,352	<i>100,199</i>
Total cash and cash equivalents	140,352	<i>100,199</i>

20. Analysis of changes in net debt

	At 1	Cash flows	At 31
	September	£	August 2022
	2021	£	£
	£	£	£
Cash at bank and in hand	100,199	40,153	140,352
Bank overdrafts repayable on demand	(186)	186	-
	100,013	40,339	140,352

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. Capital commitments

	2022	<i>2021</i>
	£	£
Contracted for but not provided in these financial statements		
Purchase, construction or development of property	15,530	-

22. Pension commitments

Contributions payable by the company during the year amounted to £45,234 (2021: £43,893).

23. Operating lease commitments

At 31 August 2022 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022	<i>As restated</i>
	£	<i>2021</i>
		£
Not later than 1 year	90,863	90,863
Later than 1 year and not later than 5 years	78,000	156,000
	168,863	246,863

24. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

KINGDOM EDUCATION LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

25. Related party transactions

The following relative of trustees were paid remuneration during the year:

	2022	<i>2021</i>
	£	£
Jaqueline Faharat	13,466	<i>13,179</i>
Angela Crook	-	<i>15,383</i>
	13,466	<i>28,562</i>

KINGDOM EDUCATION LIMITED

England & Wales - Charity number 291913

Accounts

Kingdom Education Limited

Trustees' Report And Audited Accounts

For the year ended 31 August 2021

Charity Registration No. 291913

Company Registration No. 01901401 (England and Wales)

Kindom Education Limited
Year ended 31 August 2021

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KINGDOM EDUCATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors

The trustees of Kingdom Education Limited, 'the Charity', are also the directors of the limited liability company for the purpose of company law. The trustees and officers serving during the year of audit were as follows:

TRUSTEES:

Mr Ashraf Farahat, Chair of Trustees (Appointed 29 June 2021)
Mr David Crook, Past Chair of Trustees (deceased 15 June 2021)
Mr Charles Hammond
Mr Jeremy Curtis (Resigned 19/01/2021)
Mrs Christine Ottaway, Deputy Chair, (Formally Appointed Vice 5 July 2021)
Mr Malcolm Skipper
Mrs Abi Fetuga, Finance Trustee
Mr Clive Chalkley (Appointed 19 April 2021)
Mr Tim Johnson (Appointed 25 May 2021)

Company Secretary

Mr Malcolm Skipper

KEY MANAGEMENT PERSONNEL:

Headteacher	Mr Andy Reeves
Bursar	Mrs Eleanor Taylor
Manager, Highfield Preschool	Mrs Sandra Case
Head of Primary	Mrs Jaci Swain
Head of Secondary	Mrs Sally Hart

SENIOR LEADERSHIP TEAM:

Headteacher	Mr Andrew Reeves
Bursar	Mrs Eleanor Taylor
Manager, Highfield Preschool	Mrs Sandra Case
Head of Primary	Mrs Jaci Swain
Head of Secondary	Mrs Sally Hart
Designated Safeguarding Officer (DSL)	Mrs Heather Lees
Assistant Head of Primary/ DDSL (eSafety & EYFS)	Mrs Colleen Edmonds

KINGDOM EDUCATION LIMITED
LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number	291913
Company Number	01901401
Registered office	Elmfield Ambrose Lane Harpenden Hertfordshire AL5 4DU
Auditors	Moore Kingston Smith LLP 105 St Peter's Street St Albans Hertfordshire AL1 3EJ
Bankers	National Westminster Bank 72/74 High Street Watford Hertfordshire WD1 2BQ
Solicitors	Anthony Collins Solicitors LLP 134 Edmund Street Birmingham B3 2ES Veale Wasbrough Vizards School Fee Recovery Scheme Narrow Quay House Narrow Quay Bristol BS1 4QA United Kingdom

KINGDOM EDUCATION LIMITED

The Directors and Charity Trustees (the “Trustees”) of Kingdom Education Limited are pleased to present their report together with the audited financial statements of the charity for the year to 31st August 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) effective 1 January 2015, second edition issued October 2019.

The accounts comply with the charity’s trust deed and applicable law.

Trustees’ Report for the year ended 31st August 2021

Kingdom Education Limited is a registered charity numbered 291913 and a company limited by guarantee numbered 1901401. The Company was incorporated as Christian Schools Advisory Trust on 1st April 1985 and changed its name to Kingdom Education Limited on 27th June 1985. The Company is registered in England and Wales; its registered office is Elmfield, Ambrose Lane, Harpenden, Hertfordshire AL5 4DU.

Kingdom Education Limited is established primarily to promote, provide for and assist in the advancement of education of children in the United Kingdom and elsewhere. At The King’s School, we see the development of the whole child, physical, spiritual and emotional as being important. We seek to develop ability and character.

BRIEF HISTORY

The King’s School was established in Hemel Hempstead with 75 pupils in 1982 and moved to Harpenden during 1987. The current premises, leased from Action for Children, formerly National Children’s Home, are situated in beautiful grounds on the outskirts of Harpenden.

The Trustees and Senior Leadership Team of Kingdom Education Limited maintain that The King’s School and Highfield Preschool offer a service to the Christian community by providing quality academic preparation in an environment which continues the Christian upbringing which has begun at home.

The King’s School provides a Christian teaching environment which facilitates quality academic achievement, with a high-quality teaching staff and strong supporting help so that individual assistance can be given to each child according to his/her need. The school seeks to assist in the development of each child, not only in character, but also in God-given potential in academic and practical subjects.

We are very proud to offer this unique service to the Christian Community.

STRUCTURE, GOVERNANCE & MANAGEMENT

The Company operates **The King’s School**, an independent Christian co-educational day school, which effectively commenced on 1st September 1982, is approved to accommodate 225 pupils and educates boys and girls ages 4 to GCSE (16 years).

It is complemented by an Early Years Foundation Stage (EYFS) unit, **Highfield Preschool** accommodating an average of 40 children from age 2 years nine months to 4 years old. The Preschool operates a short distance away from the Youth with a Mission (YWAM) premises on The Oval, Ambrose Lane, Harpenden, AL5 4BX.

Mr David Crook continued to serve as the Chair Trustees from the beginning of the year. He planned to step down as Chair and trustee by August 2021 (the end of his term of office), giving the Board time to appoint a new Chair. In the summer of 2020, David was taken ill leading to his death in June 2021. There were times during this period when he was able to continue with his role as Chair, supported by Mrs Christine Ottaway (officially Vice Chair) and Mr Malcolm Skipper (Company Secretary). Subsequent to Board meetings in April, May and June, the Board unanimously approved the appointment of Mr Ashraf Farahat (a current trustee) on 29th June 2021.

In addition to the oversight of the charity, the Chair has also been responsible for the induction of new trustees. (This involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Commission booklet "The Essential Trustee: What You Need To Know", along with the relevant DBS and barring checks.) For the new trustees appointed this year, the induction role was undertaken by Mr Malcolm Skipper (Company Secretary).

Trustees are appointed by the Board of Trustees by election and their service may terminate by resignation or with due process by the Board of Trustees.

There have been two new appointments of new trustees by the Board: Mr Clive Chalkley (19 April 2021) with responsibility for Property and Mr Tim Johnson (25 May 2021) with responsibility for Information Technology.

The Trustees administer Kingdom Education Limited and all its statutory commitments to ensure the statutory Independent School Standards Regulations are met and, oversee the direction of The King's School and Highfield Preschool with active responsibility for the management of teaching and learning with particular emphasis on the progress pupils make.

Trustees meet regularly; they met twelve times during the period under review. (There were eight business meetings and in addition two special meetings to consider appointment of the Chair, and two prayer meetings.) Due to COVID-19 restrictions, all meetings were held virtually.

The Trustees oversee the financial responsibilities of the Company and ensure it maintains financial viability. Under the Trust Deed the School has the power to make any investments which the Trustees see fit. At no time during the year did any Trustee have a beneficial interest in the charity.

Organisational Management

The Trustees determine the general policy of the School. The day-to-day running of The King's School and Highfield Preschool is delegated to the Headteacher with the support of the Bursar. The Headteacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the Preschool, Primary and Secondary Schools is undertaken within the policies and procedures approved by the Trustees. Significant expenditure decisions and major capital projects are referred to the Trustees for prior approval.

The Headteacher oversees the recruitment of all educational staff, administrative and non-teaching support staff with the support of the Bursar. The Headteacher and Bursar are invited to attend Trustees' meetings.

The Trustees consider that they, together with the Headteacher, the Bursar and the **Senior Management Team**, comprise the Key Management Personnel. The Trustees give of their time freely while the pay and remuneration of the Headteacher and staff is kept under annual review. A number of criteria are used in setting pay:

- nature of the role and responsibilities
- the sector average salary for comparable positions
- trends in pay
- competitor salaries in the region
- school resources

The Trustees and Management are supported by the remaining members of the Senior Leadership Team; Mrs Heather Lees and Mrs Colleen Edmonds.

Safeguarding and Health and Safety continue to be very important parts of the School's responsibility and underpin all areas of activity in the School. Regular Safeguarding reports were made to the Board by Mr Ashraf Farahat, Safeguarding Trustee, who has been in regular contact with Mrs Heather Lees, the Designated Safeguarding Lead and Mrs Colleen Edmonds, the Deputy DSL (eSafety, EYFS), who both sit on the Senior Leadership Team (SLT) regarding safeguarding.

The annual Health and Safety Management Audit was conducted by the Mrs Christine Ottaway with Mr Matthew Chandler, Site Manager and Mr Andy Reeves, Headteacher.

Information is available to Trustees via the Trustees Hub in Microsoft SharePoint.

The Trustees are responsible for the management of Risk faced by the Charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks so far as is possible.

The controls are:

- Formal agendas and minutes for meetings of the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational governance structures and reporting lines

The School's Risk Register is submitted annually to auditors Moore Kingston Smith.

OBJECTIVES & ACTIVITIES

Kingdom Education Limited is committed to the advancement of education of children in England. The charitable objects of the school as stated in the Articles of Association are to “The advancement of the education of children in the UK and elsewhere, such education designed to give a sound Christian and moral basis to all pupils”. The school motto is “To provide quality academic preparation in an environment committed to the Christian ethos and lifestyle already started at home”.

To meet these objectives the academic policy of the school is to provide a broad curriculum with an emphasis on “The King’s School Way”:

Kindness

Helping and respecting others, whoever they are

Integrity

Doing the right thing, even when it’s hard

Commitment

Giving our best in every situation

Togetherness

Playing our part in the school family

Growth

Becoming the best we can be

Thankfulness

Being grateful for all that we are given

Faith

Honouring Jesus Christ in all we do;
The foundation of **The King’s School Way**

These are values which we encourage in our pupil’s work and relationships at Kings.

The Trustees and Management Team of Kingdom Education Limited maintain that The King’s School and Highfield Preschool provides quality academic preparation in an environment which continues the Christian upbringing which has begun at home **as a service to the Christian community**.

It is the Trustees' policy for The King’s School and Highfield Preschool to attain the highest academic levels, allowing each pupil to reach their full potential, as well as providing programmes which aim to develop godly character, self-confidence and a desire to contribute towards the community.

The King’s School, as an independent day school is not subject to any governance from any other school or group of schools. As a Christian school, while it is a member of an association of Christian schools (Christian Schools Trust) it is not affiliated with any particular church or organisation of churches. The school’s mission statement is ‘Young people devoted to Christ, equipped for life and prepared to reach the world.’ This is in line with the evangelical Christian nature of the school.

The King's School is non-selective and aims to maintain high academic achievement with pupils maximising their potential through small class sizes (maximum 22), offering an academic (subject-based) curriculum structured across the Primary School and the Secondary School and, by attracting teachers who are passionate educators, demonstrate outstanding pastoral care and knowledgeable in their particular fields.

Highfield Preschool is designated by the local area authority as a Private, Voluntary and Independent Early Years setting with an authorised capacity of 40 pupils. It is very well subscribed and renowned within the wider Harpenden community. The Preschool, which utilises a building on the Youth with a Mission (YWAM) site along Ambrose Lane, is staffed by a competent Manager with very able Group Leaders and support staff.

The Highfield Preschool continues to deliver a high standard of service to the community and an 'Outstanding' rating for its Ofsted inspection. Places are in high demand at the Preschool which has remained near capacity enrolment for the past three years. The sterling work of the staff has seen a continued development of the product offered; PE classes in the curriculum are a unique feature for our Preschool and benefits all our preschool pupils.

It is Management's policy to assist children in developing their personal spiritual walk with the Lord. This expresses itself in class and School assemblies, Bible study and pastoral care, in addition to opportunities to travel locally and abroad to witness in Schools and churches.

The Company objectives for the coming year are as follows:

1. To maintain the high curriculum standards that have been set in academic and spiritual terms in recent years by maintaining staff levels in numeric and quality terms.
2. To secure, equip and develop excellent professional teachers while promoting inspirational teaching with the assistance of competent support staff.
3. To pursue a high level of enrolment by means of personal recommendations and by effective word of mouth advertising and internet marketing.
4. To improve facilities on the school site.

Our objectives are addressed on INSET Days and through enrolling teachers for professional development courses, and by effective tracking of the academic progress of our pupils. We endeavour to promote pupil enrolment through Open Days, our School website, advertising in local Media and by encouraging our parents to promote the School by word of mouth. The Headteacher holds Pastors luncheons and visits churches to talk about the School. We also maintain and develop good relationships with local churches and ministries. The Highfield Preschool actively promotes enrolment at The King's School.

In developing the site and facilities, we work in close cooperation with our landlords, Action for Children (formerly National Children's Homes). In addition, the School funds development projects through fundraising.

It is a primary aim of our School that every member of the school community feels valued and respected, and that each person is treated fairly and well. We are a caring community, whose Christian values are based on mutual trust, consideration and respect for all.

The School has a Code of Conduct, but the primary aim is not to enforce a system of rules but rather to promote good relationships, by encouraging positive attitudes, so that everyone can work and learn together in an effective and considerate way.

The King’s School was subject to a Compliance inspection by the Independent Schools Inspectorate (ISI) in September 2019. The school was found to be compliant in all areas. The next inspection which will be an education quality inspection (EQI), likely to be in the school year beginning September 2022.

Highfield Preschool was inspected in November 2013 and more recently on 28 January 2020 by OFSTED, retaining an overall rating of ‘Outstanding’ in all areas. We commend the Manager, Mrs Sandra Case and her Team for their excellent work.

ACHIEVEMENTS & PERFORMANCE

Pupil Numbers and Fees

Our educational activities are carried out through our Secondary School and our Primary School. The number of pupils at our School now stands at 155 (at 31st August 2021).

Our fees have remained unchanged since September 2019, they are:

<u>All Years</u>	<u>Termly</u>	<u>Monthly</u>
1st Child	£2,624.00	£656.00
Each Sibling	£2,364.00	£591.00 (discounted)

Due to the difficulties posed by the COVID-19 pandemic, school fees were not changed for the academic year under review. While the school responded to individual parent difficulties, no overall school fee discount was granted.

The school fee structure was reviewed in-year in keeping with the Headteacher’s Project 212 adopted by the Trustees. Proposed fees for the 2021 /22 academic year are:

Year Group	Annual	Termly	1st Child Monthly	2nd Child Monthly	3rd Child Monthly	4th Child Monthly
Y10 & 11	£8,700.00	£2,900.00	£725.00	£616.25	£543.75	£362.50
Y7, Y8 & Y9	£8,550.00	£2,850.00	£712.50	£606.00	£534.50	£356.25
Y3 - Y6	£7,800.00	£2,600.00	£650.00	£552.50	£487.50	£325.00
Y1 & Y2	£6,900.00	£2,300.00	£575.00	£488.75	£431.25	£287.50
Foundation	£6,000.00	£2,000.00	£500.00	£425.00	£375.00	£250.00

Academic Achievements

The School's academic achievements continue to reach a high standard. Our Year 6 pupils did not sit Key Stage 2 SATs in May 2020 or May 2021 due to COVID-19. The table below shows our most recent results in 2019.

Primary School - Key Stage 2 (SATs) Results 2019 – 15 Candidates

	Achieving expected standard	% achieving expected standard	National % achieving expected standard	Scaled scores average (100=expected standard)	National scaled scores average
Reading	13/15	87%	73%	108	104
Grammar, punctuation & spelling	14/15	93%	78%	108	106
Maths	12/15	80%	79%	103	105
Writing (teacher assessed)	13/15	87%	78%	N/A	N/A
Science (teacher assessed)	14/15	93%	Not available	N/A	N/A
Reading, Maths & Writing combined	11/15	73%	65%	N/A	N/A

Teacher Assessment

Writing

This subject was Teacher Assessed. Pupils were required to achieve the standard in every section of the criteria to meet the expected standard.

13 pupils were working at the expected standard.

2 pupils were working towards the expected standard.

0 pupils were working at greater depth within the standard, across all the criteria, although the moderator identified that one pupil was very close to the threshold.

Science

This subject was Teacher Assessed. There were two categories: working at the expected standard or has not met the expected standard.

14 pupils were working at the expected standard. 1 pupil has not met the expected standard.

Special Needs

2 children in this class have IEPs in place and 3 children have received regular extra English and/or Maths support.

Jaci Swain
Head of Primary

Secondary School - Attainment & Progress Summary Report

The report below shows updated statistics that include the 2021 GCSE cohort.

Attainment at the end of KS4 (GCSEs):

Table 1

	2018	2019	National % 2019	2020	National % 2020	2021	National % 2021
No. of Candidates	16	13	-	16	-	20	-
Average number of GCSE entries	9.1	9.1	7.9	9.1	7.8	9.4	7.9
Average grade	6.6	6.0	-	6.8	-	6.5	-
Grades 9-7 (old A/A*)	51%	36%	21%	55%	26%	52%	29%
Grades 9-4 (old A*-C)	97%	93%	67%	99%	76%	96%	77%
5 or more 9-4 grades (Eng & Math)	94%	85%	-	94%	-	95%	-
5 or more 9-4 grades (A*-C)	100%	92%	-	100%	-	100%	-
Attainment 8 (class average)	67.4	59.4	-	67.3	-	65.7	-

Summary of 2021 GCSE results

52% of subjects taken were passed at grade 7 or above, which is over half of all entries in a mixed ability, non-selective class. This is an excellent achievement and well above the national level of 29%. At King's, able pupils are stretched and challenged to achieve the best possible grades. 18% of entries were passed at grade 9 and 18% at grade 8, meaning that over a third of all entries attained the equivalent of an old A*! Over the first four years of these new GCSEs, we have been very encouraged by the high percentage of grade 9s (17%), which is more than the grade 8s (16%), as this shows that our academically strong pupils, who are targeting grade 8/9, are sufficiently pushed and challenged to reach the very top of their potential. One pupil achieved grade nine in all their subjects in 2021, an outstanding achievement!

100% of pupils passed English Language (4 or above). This is a crucial figure, as it opens more opportunities for our pupils in terms of further education. It is also an outstanding achievement, considering the proportion of pupils who had to overcome the challenge of dyslexia and other related SEN. 95% passed Maths, 60% gained a 6 or above in Maths, opening the door to STEM subjects at A Level and beyond.

96% of all entries were passed at 4 or above (old C or above), considered by the government to be a standard pass. The national figure is 77%. This also shows that our mid-range pupils are achieving well and gaining a pass or better in the vast majority of their subjects. 85% of entries achieved a strong pass or better (grade 5 or above).

We do not insist that our pupils opt for 'EBacc' subjects, but rather tailor our option system to meet the needs, interests and passions of our pupils. 80% of the class attained a grade 5 or better in either Geography or History or both. Take up of languages was not high in this group, but the 50% who opted in did well. 100% of the French and German grades were a strong pass (5) or better. 70% of the class opted to sit separate sciences, with the science grades, across both combined and separate, being excellent, with a 92% overall pass rate.

Progress to the end of KS4

Table 2

	2018	2019	2020	2021	Overall Last 4 Yrs.
No. of Candidates	16	13	16	20	65
Underlying ability (mean CAT4)	110	106	106	107	107
Value added all subjects (0.0 is England average)	+0.99	+0.82	+1.69	+1.29	+1.22
Value added English (0.0 is England average)	+0.19	+0.38	+1.61	+1.29	+0.92
Value added Maths (0.0 is England average)	+0.70	+0.83	+1.38	+0.92	+0.96
CAT target grades met or exceeded	84%	82%	89%	86%	85%
CAT target grades exceeded	62%	55%	69%	73%	66%
CAT target grades exceeded by 2 or more	39%	29%	46%	52%	42%

With small classes we are prone to dramatic fluctuations in attainment statistics and therefore a detailed look at progress is perhaps more helpful in assessing whether the school is helping every pupil achieve their full potential academically. This is our fourth class who have taken CATs in Year 7 to assess their academic potential. Our classes tend to have average or just above average ability at intake, with the mean class CAT scores ranging from 102-110. The 2018 Y11 cohort were above average on intake (average 110), whereas the last three years have been 106/107, so just at the top end of the average ability range. However, to illustrate the excellent progress that this class made, 73% of grades exceeded the figure that the CAT tests predicted they would get and 52% exceeded it by 2 or more grades, which is an outstanding achievement and illustrates the fantastic progress made by the vast majority of the class.

The average APS for this class was 6.5 per grade. The original CAT predictors said it would most likely be 5.1. This amounts to 1.4 above on average, which is value added of well over one whole grade on every entry. The updated figure, provided by FFT after this year's results, shows a similar picture of +1.29, showing over a grade of progress as compared to the average school in England. This is also reflected in the key core subjects, where the FFT figure showed a value added of just under one grade, as shown in *Table 2*.

It is also important for us to look at progress across the secondary school. Our GCSE teachers are preparing students well and our revision focus towards the end of Year 11 is also proven to be successful. However, is this just a final push at the end or are pupils making steady progress towards their goals?

Our Key Stage 3 attainment data shows that, in general, pupils are staying on track throughout the three years. The average grade change across the three years for the last 6 classes to have completed KS3 (102 pupils) is 0.1! We grade on a 1-5 scale. If pupils manage to maintain their grade level, despite the work getting much more challenging as KS3 progresses, they are making at least expected progress, sometimes more. We have a target based on a mix of their most likely CAT grade and their tough CAT target. The average of these target grades is 2.5, with the average report grade across Y7-9 being 2.5. Therefore, pupils, on average, are achieving their tough targets when averaged across their grades. This leads to them having a strong foundation to build on at GCSE and ultimately achieve beyond the most likely grade come results day, as shown in the Y11 data above.

Andy Reeves
Headteacher

Special Educational Needs

The King's School continues to develop the provision within the School's SEN Department. Jane Judson has settled in well to her new role as SENCO, heading up the SEN department in both Primary and Secondary. Jane liaises effectively with teaching staff and parents to bring about the best outcomes for pupils. We have recently taken on our first pupil with an EHCP.

Remote Learning

The academic year of 2020/21 brought COVID-related challenges throughout, whether it be on-site 'bubbles', assemblies on Zoom or periods of remote learning for all. Our school community rose to the challenge, proving able to be flexible in learning approach, with staff and pupils alike developing their IT skills to ensure a seamless continuation of learning when the second lockdown hit in January. Year 5 upwards effectively used Microsoft Teams to enjoy live lessons and share work with their teachers. Years 0-4 had a couple of daily zoom sessions with their teacher, in addition to regular project work being set. Pupils continued to make excellent progress throughout this time, with minimal disruption to learning. GCSE staff worked hard in the summer term to ensure fair and robust judgements were made for our Year 11 class for their Teacher Assessed Grades.

It was a year of new challenges for all, but one that was navigated successfully and now sees new ways of working blended with the old to ensure even more effective outcomes in future. The whole process has accelerated our use of IT to support learning, with staff having to learn, adapt and develop new skills in a short space of time. This is having long-term benefits, as we integrate some of these new ways of teaching/communicating into our normal way of working. We are proud of the way our staff and pupils responded through this challenging time and grateful to our parent community for their support.

EXTRA-CURRICULAR ACTIVITIES

We are grateful for the School's sound business model and careful control of expenditure which has enabled us to continue to offer the high level of service which the School expects to produce. The School remains fully staffed and the premises and facilities are maintained and improved.

The academic year 2020/21 was dramatically affected by the COVID-19 pandemic, meaning that almost all extra-curricular activities had to stop and were unable to be re-started until the summer term. We did manage to run our annual arts festival, with a limited audience, with items filmed and a compilation 'concert' shared with parents. Into the summer term, our Year 5/6 class managed three days of activities at Woodrow (rather than the usual residential), which were enjoyed by everyone, and the Year 10 class finally got their outdoor and adventurous trip to Wales in late June, over a year after it had been planned!

Athletics proved to be the only sporting competition of the year, with pupils competing at County & District champs, along with our inter-house sports day. We also organised the annual Christian Schools' Sports Day, which was enjoyed by all who took part in Oxford in early July.

Our usual activities, such as Funday, that bring the school community together, were unable to take place, so plans were made for a BBQ early in the new academic year to enable people to meet. Our pupils missed their usual range of lunchtime and after school clubs, but we look forward to starting these up again from September 2021, along with our full quota of sports fixtures and competitions.

The King's School relies on a team of active volunteers drawn from our parent community to assist with minibus driving, classroom assistance, running the Primary Library, some IT development and maintenance, and assisting on school educational outings and sport fixtures. Whilst many of these activities were paused for much of the last academic year, we have retained the services of these volunteers and they are back involved for the new school year.

The Parent Teachers Committee is a vibrant and supportive group and has hosted many successful activities to the benefit of the School community. Mrs Natalie Edwards now heads up the PTC and they already have plans in place for the new academic year as restrictions ease.

The Highfield Preschool continues to deliver a high standard of service to the community and places are in high demand at the Preschool. They had a dip in enrolment during the main period of the pandemic, as parents preferred to keep their little ones at home. Demand has now picked up and they are back to near capacity enrolment (autumn 2021), as they have been for the previous five years. The sterling work of the staff has seen a continued development of the product offered.

The Parent Teachers Association at the Preschool are also a vibrant and supportive group; their focus is fundraising, to secure additional resources to supplement fees - the government nursery funding precludes the preschool from charging top-up fees.

PUBLIC BENEFIT

The Trustees have respected the Charity status which Kingdom Education Limited enjoys and taken due regard to guidance published by the Charity Commission on public benefit.

The School offers a fee schedule which, in combination with financial support, provides access to education to children whose families would otherwise have been unable to afford independent school fees, or whose financial circumstances have suffered deterioration.

The King's School operates financial assistance through its self-styled Education Development Fund by way of EDF Bursaries, by foregoing school fee income. The School currently offers this support to a number of families who have suffered short to medium term economic setbacks and to a lesser extent to new pupils. The EDF funding target fluctuates annually but is set around 10% of the Charity's gross fee income. Of course, parent's needs for these self-funded EDF Bursaries, do fluctuate annually, thereby affecting the level of fee income. This strategy runs concurrently with the School's policy of keeping fees affordable in order to remain accessible to as broad a section of the Christian community as possible.

The School provides this financial assistance with fees, individually tailored to parental needs, usually ranging from 0% to 100% remission of fees.

Details of bursary and scholarship awards

In the financial year 2020/21, the School offered support through the School's Education Development Fund, in the amount of £154,737 or 12.8% of the gross school fee income. Bursaries were awarded for 21 families to benefit 30 pupils, as against 13 families and 26 pupils in the previous year; bursary support has remained high in the economic hardship exacerbated by the COVID-19 pandemic.

The Educational Development Fund and staff fee remissions were 100% funded by the school this year.

Bursaries are normally means tested and reviewed at least annually.

Other Policies of Assistance

Fee Policy

The School endeavours to keep our fee structure as affordable as possible in order to remain accessible to as broad an economic spectrum of the Christian community as possible. This does then necessitate very careful budgeting and spending control.

Fees are invoiced termly. Parents are required to settle fees in advance on the first day of term. Alternatively, fees may be paid in advance by payment of 12 equal monthly instalments by direct debit (introduced 1st April 2021), not exceeding 4 payments per term. The introduction of direct debits has been a resounding success with as many as 70% of parents using this payment method for termly and monthly payments.

Bad Debts management protocol is being carefully reviewed to mitigate the effect on cash flow.

Family Discounts Policy

The school offers a discount to parents having more than one child at the school, which serves to underline the value the school places on its commitment to families; a 15% discount is afforded the 1st siblings, 25% to the 2nd and the 3rd sibling 50%. A 15%, 1st sibling discount is also afforded to members of the clergy (and armed forces).

School Fee Remission

As part of our emphasis on attracting and retaining high calibre staff, we offer a school fee remission scheme where staff members choose to educate their children at our School.

In the Community

Our usual links with the community, such as carol singing, senior citizen's party and fixtures with local primary schools, were unable to happen during 2020/21 due to COVID-19 pandemic.

However, we still ran a successful fundraising project in the summer, with the pupils being sponsored doing a 'torch run' which resulted in the school being able to support a charity working with the homeless in Russia. Smaller events also happened through the year, using multi-days and similar to raise funds for local and national charities.

The Trustees wish to express their gratitude to the Manager, Mrs Sandra Case, for her strength and leadership and to staff for their excellent contribution to and support for the life of the children at Highfield Preschool. The preschool garners support across the community for Hands of Mercy International, who support families in the Philippines to alleviate hardship.

FINANCIAL REVIEW - 31 08 2021

Incoming resources for the year ended 31 August 2021 increased by 3.06% (2020: 3.7%). The School has a maximum authorised capacity of 225 pupils, we started the year at 146 pupils and ended the year with 155 pupils, compared with 152 in the previous financial year.

Resources expended has increased by 1.8% (2020: 3.6%). Increases in staff costs have contributed to this increase.

The charitable company reported a deficit of £15,997 (2020: £31,536) and had net assets of £172,169 (2020: £188,166) at the balance sheet date.

The balance sheet shows that the Charity's financial position at the end of the year remains strong with significant current and net assets.

	2021	2020
	£	£
Incoming Resources	1,320,591	1,281,369
Resources Expended	1,336,588	1,312,905
Net (Expenditure) / Income	(15,997)	(31,536)
Net Assets	172,169	188,166

As it seeks to maximise its income, the Charity has continued to exercise good stewardship of expenses while ensuring that teaching resources and the essential maintenance of the site continues to improve. Financial viability remains a priority to protect the School whilst being sensitive to changes in family circumstances. Bad debt management remains in focus with a view minimising arrears and maximising collections efforts.

The school continues to pay attention to marketing strategy, through work with a marketing consultant. The new websites for The King's School and for Highfield Preschool are reaping the benefits. We have continued work with Google Ads.

With October and March Open Days, every use is made of opportunities and events to raise public awareness of the school. It is clear to the Trustees and management that this continues to positively impacted pupil numbers.

The Preschool continues to operate at or near capacity, some 30-40 pupils at any one time. We are grateful to the Parents of the Preschool for their invaluable support. Parents continue to provide voluntary contributions but this year, support during the pandemic was tremendous.

During the reporting period, the Charity company has:

- Carefully monitored 2020/21 income and expenditure, in a tight financial environment, and ensured that financial targets were hit as far as possible and that the School's initial response to financial issues caused by the coronavirus was timely and appropriate.
- Continued to review and update the School's Risk Register, through a rolling review programme.
- Set a balanced consolidated budget for 2022/23 notwithstanding a challenging financial environment, at the same time acknowledging the need to continually revisit the budget during the forthcoming

year, in terms of likely changes to costs and income as a result of the impact of the COVID-19 pandemic, and the impact of these changes on reserves.

- Monitored the financial performance of the Kingdom Education Ltd, and ensuring that the Charity company's resources were used appropriately to support the School.
- Ensured the School remains fully compliant in all areas, including with the UK General Data Protection Regulations (UK GDPR).
- Ensured that the favourable outcome in all areas of the ISI Compliance Inspection achieved in September 2019 is maintained, evidencing that our resource utilisation is accomplishing its purpose.

IMPACT ANALYSIS

Improving pupil numbers through our website and consistent word of mouth campaigns is currently a priority. An addition of 5 or 10 pupils would contribute tremendously to the school's resources.

In October 2020 we set about an in-depth analysis of trends in admissions over the previous 10 years. We assessed our current position and set in place 'Project 212', which aims to have a 'full' school of 212 pupils by the year 2028. This is based on realistic growth figures, with a focus on starting each year with a strong Reception (Year 0) class, that will grow as it goes through the school. The recent decline in numbers has come as a result of a few years of low intake into Year 0. To help with this aim, a new tiered fee system is to be introduced from September 2021, to make joining the school in Year 0 a more attractive and affordable option, whilst increasing fees in the Secondary school, which costs us more to run and is well subscribed.

The early indications are very pleasing. We have had two viable classes start in year 0 in 2020 and in 2021, and recruitment of new pupils across the school has been excellent (higher than previous years), especially in Primary where we have spaces. We were forecast to finish the academic year 2020/21 with 148 pupils, whereas we ended it with 155. We were then due to take a hit of two large classes leaving in Summer 2021 (Year 6 & 11), which would historically have meant a dip in numbers overall. However, due to improved recruitment of new pupils, we have managed to maintain our numbers at 155 at the start of the new school year. By Summer 2022 we were forecast to be at 153, but we are already ahead of that figure now, with more new pupils signed up to join during the academic year.

The Trustees and school management have plans for a vision day in Autumn 2021 to shape our future plans. We will also be involving the staff of the school in this process, as we seek to be united in what we are trying to achieve and is our aim to grow the school, to enable a stronger financial position to be maintained.

Continued improvement of the school will positively affect its ability to sustain its impact on the community and to retain current pupils and attract new ones. The main priorities for the school's improvement and development are the continued professional development of our staff, maintaining the continued improvement of the physical facilities, technology and sport provision, along with ensuring that all of our pupils make the best progress possible.

We are excited at the potential for increasing the charity's impact on the wider community, which the School's improvement and continued positive development, will facilitate.

The School's Response to the Coronavirus (COVID-19) Pandemic

As a direct consequence of the outbreak of COVID-19, the Charity Company focussed on measures necessary to re-open safely, partially from 1st June 2020 and then the whole school in September 2020, in line with government guidance, with the creation of a detailed checklist and assessment of risk; including the allocation to individual staff members of responsibility for individual elements of it.

The safety and welfare of our employees while at work, at home or on site, is the Company's highest priority. COVID-19 Risk assessment was conducted. As a result, changes were made in the workplace to promote social distancing, hand sanitising, ventilation, and increased cleaning of high contact areas.

During the second lockdown, in early 2021, the learning provision moved online, with the full curriculum delivered in Secondary School via Microsoft Teams. All Maths, English and Science was delivered in the Primary School via Teams or Zoom, with further project work set and sent via email.

Parents expressed grateful thanks, and high levels of satisfaction, with the way we have handled the pandemic, when asked on our annual parent survey in Summer 2021.

COVID-19 Impact on Demand for Places

COVID-19 has had a significant impact on global market conditions, and while it has not impacted the Charity Company adversely, it may in future affect demand for places. However, we have not seen that in evidence as yet and, as detailed above, our admissions of new pupils and families has been as strong as ever.

Given the environmental changes associated with Brexit, the impact on demand for school places at King's is positive. British Nationals (Overseas) in Hong Kong (BNO) considerations and the new points-based immigration system from January 2021 that treats EU and non-EU citizens equally, has already been in evidence.

COVID-19 Impact on Risk and Insurance

The school followed the COVID-19 related instructions and guidelines outlined by the Department for Education and Public Health. The Senior Leadership Team issued a dynamic Risk Assessment document, updated regularly since March 2020, in conjunction with all staff. The wider risks were monitored, informing and updating the school's Risk Register as COVID-19 impacted all areas of the school's operation.

The lockdown measures and the extent of the pandemic have not resulted in an insurance claim for either business interruption or loss of income – our insurers denied validity of any such claim on the current terms of our insurance.

Residential trips, planned during 2020/21, were postponed, moved or adapted such that no losses were incurred by the school or parents in relation to trips. Year 10 had their Wales trip in June 2021, postponed from May 2020, with no additional costs incurred. The Year 10 Geography trip went ahead as planned in July 2021 and Year 5/6 had their residential to Woodrow adapted, with cost savings returned to parents who had paid in full. The Year 9 trip to Wales was intentionally delayed at the outset until the year 2021/22.

Due to the uncertainty around the duration of the COVID-19 pandemic, the precise monetary impact to the Charity/Company is not fully known. The Company will continuously monitor trends in inflation, the jobs crisis triggered, market declines and their impact on the parent community.

COVID-19 Impact on Value of Fixed Assets, Pensions Assets and Liabilities

Among the school's fixed assets are the Senior Block, Multi-Use Games Area and 5 minibuses as the most valuable. There has been no detrimental change in the value of these assets due to COVID-19 lockdown or pandemic.

In early 2020 the school took the decision to invest in a compliant Visitor Management System to replace their traditional paper visitor book. The eReception product has bode well for mostly touch free system for staff and contractors, visitor signing in and out; also, thereby meeting new Track and Trace requirements.

COVID-19 Impact on Information Technology (IT)

IT has played a substantive role particularly in the past 18 months, facilitating remote learning throughout the Primary and Secondary Schools.

At the Preschool, the Manager and staff safely welcomed pupils to site in September with Parents'/PTA support; thereby securing the school's income.

GOING CONCERN

During the year the charitable company reported a deficit of £15,997 (2020: -£31,536) and had net assets of £172,169 (2020: £188,166) at the balance sheet date. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees are closely monitoring the impact of COVID-19 on the ability of parents to pay schools fees and the uncertainty over the pupil numbers as a result of the financial impact on the parents. The School has mitigated the financial impact as optimally as it reasonably can by taking advantage of the Government's Job Retention Scheme and Time to Pay arrangements as well as reducing other costs where possible.

The Trustees have, as in 2019/2020, again in 2020/21 prepared forecasts and projections and have taken account of the potential impact of COVID-19. Included in the forecast is the review of applications for September 2022, with the new Foundation (Reception) and Year 7 classes at that point expected to be over-subscribed. The school has received strong interest from Hong Kong, with Christians there looking to take advantage of the British Nationals Overseas (BNO) visa rules that changed in January 2021, meaning they can easily access work in the UK. This remains a significant growth area, leading to a sharp increase in numbers in the short and medium terms.

After making appropriate enquiries, the Trustees have concluded that whilst there is reasonable expectation that the charitable entity remains financially viable in the long-term and it will have adequate resources to continue in operational existence for the foreseeable future, there remains some uncertainty over pupil numbers, and this may cast some doubt on the charitable company's ability to continue as a going concern. Whilst there can be no certainty in relation to these matters, the School in 2020/21 met its liabilities and expects to be able to continue to meet its liabilities as they fall due in the period of at least 12 months from the date of approval of these accounts.

On this basis the Trustees have concluded that the School is a going concern and continues to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

Risk Management

The Trustees have oversight of the risks faced by the Charity. Detailed considerations of risk are delegated to the Senior Management of the School. Risks are identified, assessed and controls established throughout the year. A formal review of the charity's risk management processes is undertaken on an annual basis. Risk is managed under the headings of financial sustainability, school safety, student welfare, employment, school trips and events, and community access.

The main risks that the Trustees have identified and the plans to manage those risks are:

- **Reputation.** The School's success is built on its reputation for the education and well-being of our pupils. We manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff, and active identification and resolution of health and safety related issues.
- **Money.** Our ability to continue is reliant on pupil fees and the ability to pay bills as they fall due. This risk is managed by marketing activity, having a reputation for academic excellence and active cash-flow management, including access to an adequate short-term credit facility for both the School and Preschool.
- **Curriculum.** Academic excellence requires the most able teachers will deliver the curriculum to pupils with a wide range of abilities. We manage this risk by combining trained and committed staff, on-going investment in our site, supportive parents whose children have an appetite for learning, and a bursary scheme that recognises pupil achievement and aptitude.

Through the risk management processes established for the School, the Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

FUTURE PLANS

The King's School, as an independent Evangelical school offering a service to the Christian community, is unique in its purpose and ethos in the wider Three Counties region. We continue to take advantage of our uniqueness and plan to maximise our impact in the wider community.

Our changes to our fee structure, implemented from the new academic year in September 2021, aim to make our school more accessible to families. We aim to bring families in at a young age and offer them an excellent school experience, such that they stay with us throughout their child's schooling. We continue to grow in numbers, with new pupils joining regularly. Our Headteacher, Andy Reeves, has first interviews/tours booked every week, with interest healthy across the full age range.

There is also a healthy crop of applications for September 2022. We have a small Year 6 class currently, so are working hard to recruit new Year 7 pupils. We still have interest from Hong Kong, with Christians there looking to take advantage of the BNO visa rules that changed in January 2021, meaning they can easily access work in the UK. Andy Reeves has presented a School Development Growth Plan, 'Project 212' to the Trustees, that maps our expected steady growth to 2028, from our start in September 2020 (initially 148 pupils) to our goal of 212 pupils (20 in each Secondary class, 16 in each Primary class). With the recent growth, we are already ahead of schedule.

The Trustees seek to continually develop the service offered to the school community in terms of the quality of teaching, the welfare and safety of pupils, further improved pupil progress and the pupil experience as they move through the school in addition to the quality of the site provision.

We continue to strengthen our links with the community.

Developments and Maintenance

The Trustees and Management are considering a number of capital developments of the school, both in terms of priorities and funding feasibility.

Reserves Policy and Continuity

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The Trustees consider that unrestricted funds (including cash with no specifically designated use) should be maintained at a minimum level equivalent to £50,000. That value at year end was £159,716, unrestricted.

The Trustees consider that reserves should be at a level which ensures that in the event of any significant eventuality which may potentially impede regular School business, allows the School's current activities to continue while consideration is given to ways in which additional funds may be raised.

The Trustees are satisfied that the amount is sufficient to cover immediate procurement of supplies or other costs which any unforeseen event or disaster may present, before insurance or alongside insurance claims proceeds.

Improving cash-flow from operating activities remains the current year focus.

CLOSING COMMENT

The Trustees are pleased that Kingdom Education has enjoyed another effective and successful year. They remain grateful for the commitment of the Headteacher, staff, parents and pupils to the vision and activities of the Charity.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

KINGDOM EDUCATION LIMITED

On behalf of the Board of Trustees

Ashraf Farahat, Chair of Trustees

Signed: A. Farahat

Date: 17/1/22

KINGDOM EDUCATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees, who are also the directors of Kingdom Education Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgments and estimates that are reasonable and prudent
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the School will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the School and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kingdom Education Limited

Independent Auditors' report
To the members of Kingdom Education Limited
For the year ended 31 August 2021

Opinion

We have audited the financial statements of Kingdom Education Limited ('the company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 1b in the financial statements, which indicates that the charitable company's future results are reliant on the sufficient pupil numbers to generate surplus and net cash inflow. As stated in note 1b these events or conditions, along with the other matters as set out in note 1b indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

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

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

We have nothing to report in this regard.

Kingdom Education Limited

Independent Auditors' report (continued)
To the members of Kingdom Education Limited
For the year ended 31 August 2021

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these

Kingdom Education Limited

Independent Auditors' report (continued)
To the members of Kingdom Education Limited
For the year ended 31 August 2021

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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Kingdom Education Limited

Independent Auditors' report (continued)
To the members of Kingdom Education Limited
For the year ended 31 August 2021

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Shivani Kothari (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP
Statutory Auditor

Date: 19 January 2022

4 Victoria Square
St Albans
Hertfordshire
AL1 3TF

Moore Kingston Smith LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Kingdom Education Limited
Statement of Financial Activities
(including Income and Expenditure Account)
For the year ended 31 August 2021

Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
INCOME AND ENDOWMENTS FROM:								
2	1,127,468	7,450	131,456	1,266,374	1,104,101	6,901	140,247	1,251,249
3	33,592	-	-	33,592	4,302	8,795	-	13,097
4	13,633	-	-	13,633	13,203	-	-	13,203
	6,992	-	-	6,992	3,820	-	-	3,820
	<u>1,181,685</u>	<u>7,450</u>	<u>131,456</u>	<u>1,320,591</u>	<u>1,125,426</u>	<u>15,696</u>	<u>140,247</u>	<u>1,281,369</u>
EXPENDITURE ON:								
5	2,869	-	-	2,869	5,330	-	-	5,330
5	1,167,902	5,184	160,633	1,333,719	1,144,192	21,025	142,358	1,307,575
	<u>1,170,771</u>	<u>5,184</u>	<u>160,633</u>	<u>1,336,588</u>	<u>1,149,522</u>	<u>21,025</u>	<u>142,358</u>	<u>1,312,905</u>
	10,914	2,266	(29,177)	(15,997)	(24,096)	(5,329)	(2,111)	(31,536)
20	-	-	-	-	-	-	-	-
	10,914	2,266	(29,177)	(15,997)	(24,096)	(5,329)	(2,111)	(31,536)
	<u>148,802</u>	<u>-</u>	<u>39,364</u>	<u>188,166</u>	<u>172,898</u>	<u>5,329</u>	<u>41,475</u>	<u>219,702</u>
	<u>159,716</u>	<u>2,266</u>	<u>10,187</u>	<u>172,169</u>	<u>148,802</u>	<u>-</u>	<u>39,364</u>	<u>188,166</u>

All of the above operations are continuing.

The notes on pages 29 to 38 form part of these financial statements.

Kingdom Education Limited
Balance Sheet
As at 31 August 2021

	Notes	2021		Restated 2020	
		£	£	£	£
Fixed Assets					
Tangible assets	13		218,128		222,967
Current assets					
Debtors	14	45,450		84,138	
Cash at bank and in hand		<u>100,199</u>		<u>79,088</u>	
		145,649		163,226	
Creditors: amounts falling due within one year	15	<u>(113,284)</u>		<u>(146,945)</u>	
Net Current Assets			<u>32,365</u>		<u>16,281</u>
Total Assets less Current Liabilities			250,493		239,248
Creditors: Amounts falling due after more than one year	16		<u>(78,324)</u>		<u>(51,082)</u>
Total Net Assets			<u>172,169</u>		<u>188,166</u>
Restricted Funds	20		10,187		39,364
Unrestricted Funds					
Designated	20		2,266		-
General	20		<u>159,716</u>		<u>148,802</u>
Total Funds			<u>172,169</u>		<u>188,166</u>

Approved by the governing body and authorised for issue on 17.01.2022
and signed on its behalf by:

A. Farahat

Ashraf Farahat
Trustee

The notes on pages 29 to 38 form part of these financial statements.

Company Registration No. 01901401 (England and Wales)

Kingdom Education Limited
Cash Flow Statement
for the year ended 31 August 2021

	Notes	2021 £	2020 £
Cash flows from operating activities	22	52,398	39,971
Cash flows from financing activities	23	(2,079)	11,161
Cash flows from investing activities	24	(29,208)	(12,140)
Change in cash and cash equivalents in the reporting period		<u>21,111</u>	<u>38,992</u>
Cash and cash equivalents at 1 September 2020		79,088	40,096
Cash and cash equivalents at 31 August 2021		<u>100,199</u>	<u>79,088</u>

Kingdom Education Limited

Notes to the Financial Statements For the year ended 31 August 2021

Notes to the accounts

1 Accounting Policies

a) Basis of accounting

The financial statements have been prepared in accordance with the Statement on Recommended Practice: Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in UK and Republic and Ireland (FRS 102) second edition October 2019 and the Charities Act 2011 and UK General Accepted Practice.

The annual accounts have been prepared on the historical cost basis.

b) Going Concern

During the year the charitable company reported a deficit of £15,997 (2020: £31,536) and had net assets of £172,169 (2020: £188,166) at the balance sheet date. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular, the Trustees are closely monitoring the on-going impact of COVID-19 on the ability of parents to pay schools fees and the uncertainty over the pupil numbers as a result of the financial impact on the parents. The School has mitigated the financial impact as optimally as it reasonably can by taking advantage of the Government's Job Retention Scheme and Time to Pay arrangements as well as reducing other costs where possible. The Trustees have prepared forecasts and projections and have taken account of the potential impact of COVID-19. After making appropriate enquiries, the Trustees have concluded that whilst there is reasonable expectation that the charitable entity remains financially viable in the long-term and it will have adequate resources to continue in operational existence for the foreseeable future, there remains some uncertainty over pupil numbers and this may cast some doubt on the charitable company's ability to continue as a going concern. Changes to the fee structure being implemented from September 2021 are aimed at making the school more accessible and increasing class sizes in the early years which will flow through future years. There has been early success, with strong interest meaning that growth in pupil numbers is currently ahead of the School Development Growth Plan. Whilst there can be no certainty in relation to these matters, the School expects to be able to meet its liabilities as they fall due in the period of at least 12 months from the date of approval of these accounts.

On this basis the Trustees have concluded that the School is a going concern and continues to adopt the going concern basis in preparing the financial statements. The financial statements do not include any adjustments that would result from the School not being able to meet its liabilities as they fall due.

c) Incoming resources

Incoming resources are wholly derived in the United Kingdom and represent tuition fees receivable, other school activities, donations, rental income and interest receivable.

Fees and grants comprise amounts receivable during the year.

Investment income is recognised in the accounts on a receivable basis.

d) Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Leasehold property	5% straight line
School equipment	33% reducing balance
Fixtures, fittings & equipment	33% reducing balance
Motor Vehicles	33% reducing balance

Assets costing £500 or more are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Kingdom Education Limited

Notes to the Financial Statements (continued) For the year ended 31 August 2021

1 Accounting Policies (continued)

e) Leasing and hire purchase commitments

Rentals payable under operating leases are charged against income on a straight line basis over the period of the lease.

f) Pensions

The School operates a defined contributions pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

g) Funds

Unrestricted funds are not subject to specific conditions and can be used for any charitable purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the

h) Financial Liabilities

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Other financial liabilities classified as fair value through profit or loss are measured at fair value.

Other financial liabilities

Other financial liabilities, are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

i) Impairment of tangible assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

j) Financial assets

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

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets are initially measured at fair value plus transaction costs, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

Kingdom Education Limited

Notes to the Financial Statements (continued)
For the year ended 31 August 2021

2 Incoming Resources from Charitable Activities

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
School fees	-	-	1,205,798	1,205,798	1,148,275
Bursaries	-	-	(154,737)	(154,737)	(137,994)
Pre school fees	-	-	32,158	32,158	33,258
Grants receivable	2a 131,456	7,450	4,378	143,284	161,399
Special support fees	-	-	516	516	4,676
Registration fees	-	-	5,600	5,600	3,680
School activities	-	-	15,538	15,538	17,859
School trips	-	-	11,019	11,019	12,928
Minibus hire	-	-	7,198	7,198	7,168
	<u>131,456</u>	<u>7,450</u>	<u>1,127,468</u>	<u>1,266,374</u>	<u>1,251,249</u>

2a Grants received

	2021 £	2020 £
Herts county council:		
Early years funding:		
King's School	11,688	12,383
Highfield Preschool	127,218	127,864
Coronavirus Job Retention Scheme	4,378	21,152
	<u>143,284</u>	<u>161,399</u>

3 Donations

Donation and Gifts

	2021 £	2020 £
Restricted fund	-	-
Designated funds	-	8,795
Unrestricted funds	33,592	4,302
	<u>33,592</u>	<u>13,097</u>

4 Investment Income

	2021 £	2020 £
Rental Income	13,625	13,140
Interest receivable	8	63
	<u>13,633</u>	<u>13,203</u>

Kingdom Education Limited

Notes to the Financial Statements (continued)
For the year ended 31 August 2021

5 Total resources expended

	Staff costs	Depreciation	Other costs	Total 2021	Total 2020
	£	£	£	£	£
Cost of Raising funds					
Fundraising events	-	-	2,869	2,869	5,330
Charitable activities					
Direct costs (note 6)	836,369	-	42,987	879,356	819,387
Premises expenses (note 7)	25,939	20,819	218,017	264,775	268,795
School running costs (note 8)	77,532	12,927	80,141	170,600	206,352
Governance costs	-	-	18,988	18,988	13,041
	<u>939,840</u>	<u>33,746</u>	<u>363,002</u>	<u>1,336,588</u>	<u>1,312,905</u>

6 Direct costs

	2021 £	2020 £
Staff costs	836,369	771,163
School activities, events and supplies	32,070	42,031
School trips	8,541	1,608
Training	2,376	4,585
	<u>879,356</u>	<u>819,387</u>

7 Premises expenses

	2021 £	2020 £
Staff costs	25,939	24,917
Depreciation	20,819	20,819
Light, Heat and water	39,161	38,165
Rent	90,395	90,125
Rates	11,539	11,627
Cleaning	879	16,396
Repairs and maintenance	61,118	51,625
Insurance	14,925	15,121
	<u>264,775</u>	<u>268,795</u>

Kingdom Education Limited

Notes to the Financial Statements (continued) For the year ended 31 August 2021

8 School running costs

	2021 £	2020 £
Staff costs	77,532	72,629
Depreciation	12,927	14,236
Telephone	6,269	6,195
Printing, postage and stationery	9,444	6,335
Minibus expenses	3,047	2,872
Marketing	4,248	3,163
Vehicle leasing	9,540	4,321
Equipment leasing	16,449	17,077
Bad debts	3,120	40,968
Licences and subscriptions	7,587	9,788
Computer costs	11,805	16,512
Sundry expenses	-	378
Bank charges	2,079	1,900
Interest payable	309	620
Staff refreshment and events	2,400	1,920
Debt collection costs	1,056	5,209
Grant funding of activities	2,788	2,229
	<u>170,600</u>	<u>206,352</u>

9 Governance costs

	2021 £	2020 £
Audit fee	6,840	6,480
Accountancy fee	5,754	3,192
Legal and professional fees	6,394	3,369
	<u>18,988</u>	<u>13,041</u>

10 Governors and related party transactions

None of the trustees received any remuneration or reimbursed expenses during the year. Two relatives of Trustees (two wives) were employed as teachers by the school in the year. The total remuneration amounted to £28,562 (2020: £29,269).

Kingdom Education Limited

Notes to the Financial Statements (continued) For the year ended 31 August 2021

11 Employees

The average monthly number of employees during the year was:	2021	2020
Teaching and teaching support staff	44	40
Administration staff	5	5
Premises staff	2	2
	<u>51</u>	<u>47</u>
Employment costs:	2021	2020
	£	£
Wages and salaries	837,423	780,503
Social security costs	58,524	51,629
Other pension costs	43,893	36,577
	<u>939,840</u>	<u>868,709</u>

There were no employees whose annual remuneration was £60,000 or more during the year 2021 and 2020.

12 Key Management Personnel

The School considers its key management personnel as the Principal, the Bursar, the Head of Secondary, the Head of Primary and the Preschool Manager. The total employment benefits including employer pension contributions of the key management personnel were £228,087 (2020: £226,554).

13 Tangible fixed assets

	Leasehold property £	School equipment £	Fixtures & fittings £	Motor vehicles £	Total £
Cost or valuation					
At 1 September 2020	418,279	147,118	73,519	99,426	738,342
Additions	10,975	16,388	1,544	-	28,907
Disposals	-	-	-	-	-
At 31 August 2021	<u>429,254</u>	<u>163,506</u>	<u>75,063</u>	<u>99,426</u>	<u>767,249</u>
Depreciation					
At 1 September 2020	232,075	128,549	67,427	87,324	515,375
Disposals	-	-	-	-	-
Charge for the year	21,116	6,219	2,378	4,033	33,746
At 31 August 2021	<u>253,191</u>	<u>134,768</u>	<u>69,805</u>	<u>91,357</u>	<u>549,121</u>
Net book value					
At 31 August 2021	<u>176,063</u>	<u>28,738</u>	<u>5,258</u>	<u>8,069</u>	<u>218,128</u>
At 31 August 2020	<u>186,204</u>	<u>18,569</u>	<u>6,092</u>	<u>12,102</u>	<u>222,967</u>

Kingdom Education Limited

Notes to the Financial Statements (continued) For the year ended 31 August 2021

14 Debtors	2021	2020
	£	£
Trade debtors	100,325	152,846
Bad debt provision	(58,959)	(75,858)
Other debtors	4,084	2,119
Prepayments and accrued income	-	5,031
	<u>45,450</u>	<u>84,138</u>

15 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	7,113	9,784
Bank loans and overdrafts	186	3,764
Deferred income	88,126	66,520
Accruals	11,003	25,035
Other creditors	6,856	6,991
Tax and social security	-	34,851
	<u>113,284</u>	<u>146,945</u>

Deferred income	2021	2020
	£	£
Deferred Income at 1 September 2020	66,520	325,391
Resources deferred in the year	88,126	66,520
Amounts released from previous years	(66,520)	(325,391)
Deferred Income at 31 August 2021	<u>88,126</u>	<u>66,520</u>

Explanation of deferred income held at 31 August 2021

At the balance sheet date, Kingdom Education Ltd were holding fees received in advance from parents for the 2021/22 academic year.

16 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Deposits	78,324	51,082
	<u>78,324</u>	<u>51,082</u>

Loan maturity analysis	2021	2020
	£	£
Debt due in one year or less	-	3,140
In more than one year but not more than two years	-	-
In more than two years but not more than five years	-	-
	<u>-</u>	<u>3,140</u>

National Westminster Bank PLC previously held a first fixed and floating charge, dated 19 November 2004, over the undertaking. The loans secured against this charge were repaid during the year.

Lombard loan was taken out in 2018 and it represents fixed rate interest loan repayable on a monthly basis by April 2021.

Kingdom Education Limited

Notes to the Financial Statements (continued) For the year ended 31 August 2021

17 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>100,325</u>	<u>152,846</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>18,045</u>	<u>35,790</u>

18 Pension and other post-retirement benefit commitments

	2021 £	2020 £
Defined contribution		
Contributions payable by the company for the year	<u>43,893</u>	<u>36,577</u>

19 Share capital

The company is limited by guarantee and does not have any share capital.

20 Movement in Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 August 2021 £
	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	
Restricted Funds					
Preschool grants	39,364	131,456	(160,633)	-	10,187
	<u>39,364</u>	<u>131,456</u>	<u>(160,633)</u>	<u>-</u>	<u>10,187</u>
Designated Funds					
Preschool Fund	-	7,450	(5,184)	-	2,266
	<u>-</u>	<u>7,450</u>	<u>(5,184)</u>	<u>-</u>	<u>2,266</u>
Unrestricted Funds	<u>148,802</u>	<u>1,181,685</u>	<u>(1,170,771)</u>	<u>-</u>	<u>159,716</u>
Total Funds	<u><u>188,166</u></u>	<u><u>1,320,591</u></u>	<u><u>(1,336,588)</u></u>	<u><u>-</u></u>	<u><u>172,169</u></u>

Kingdom Education Limited

Notes to the Financial Statements (continued)
For the year ended 31 August 2021

20 Movement in funds (cont'd)

The Pre-school grants fund relates to Grants received for early years education.

The Pre-school fund represents monies raised for expenditure relating to the pre-school in order to keep it open and functional.

21 Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Net Current Assets/ (Liabilities) £	Creditors due over 1 year £	Total £
Unrestricted funds				
General	218,128	19,912	(78,324)	159,716
Designated	-	2,266	-	2,266
Restricted funds	-	10,187	-	10,187
Total funds	<u>218,128</u>	<u>32,365</u>	<u>(78,324)</u>	<u>172,169</u>

Reconciliation of Net Income/(expenditure) to Net Cash Inflow from Operating Activities

	2021 £	2020 £
Reconciliation to changes in resources:		
22 Net income in the year	(15,997)	(31,536)
Investment income	(8)	(63)
Interest paid	309	620
Depreciation of tangible fixed assets	33,746	35,054
(Increase)/decrease in debtors	38,688	10,765
Increase/(decrease) in creditors	(4,340)	25,131
Net Cash provided by Operating Activities	<u>52,398</u>	<u>39,971</u>

Kingdom Education Limited

Notes to the Financial Statements (continued)
For the year ended 31 August 2021

23 Cash flows from financing activities

	2021 £	2020 £
Repayments of borrowing	(2,079)	(3,040)
New deposits	-	14,201
Net cash (used in) / provided by financing activities	<u>(2,079)</u>	<u>11,161</u>

24 Cash flows from investing activities

	2021 £	2020 £
Interest received	8	63
Interest paid	(309)	(620)
Purchases of tangible fixed assets	(28,907)	(11,583)
Net Cash provided by / (used in) investing activities	<u>(29,208)</u>	<u>(12,140)</u>

25 Analysis of cash and cash equivalents

	At 31 August 2021 £	At 31 August 2020 £
Cash in hand and at bank	100,199	79,088
Total cash and cash equivalents	<u>100,199</u>	<u>79,088</u>

26 Commitments under operating leases

At 31 August 2021 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		Other	
	2021 £	2020 £	2021 £	2020 £
Within one year	78,000	78,000	4,206	7,211
Between two and five years	156,000	256,291	-	4,176
In over five years	-	-	-	-
	<u>234,000</u>	<u>334,291</u>	<u>4,206</u>	<u>11,387</u>

27 Prior year restatement

The balance sheet as at 31 August 2020 has been restated to reflect true debtors which is consistent with 2021 and earlier years. There was no impact on the deficit for the year.