

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.
-

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:									
Charitable activities	2	1,127,468	7,450	131,456	1,266,374	1,104,101	6,901	140,247	1,251,249
Donations and legacies	3	33,592	-	-	33,592	4,302	8,795	-	13,097
Investment income	4	13,633	-	-	13,633	13,203	-	-	13,203
Other trading activities		6,992	-	-	6,992	3,820	-	-	3,820
Total Incoming Resources		1,181,685	7,450	131,456	1,320,591	1,125,426	15,696	140,247	1,281,369
EXPENDITURE ON:									
Raising funds	5	2,869	-	-	2,869	5,330	-	-	5,330
Charitable activities	5	1,167,902	5,184	160,633	1,333,719	1,144,192	21,025	142,358	1,307,575
Total Resources Expended		1,170,771	5,184	160,633	1,336,588	1,149,522	21,025	142,358	1,312,905
Net (Expenditure)/Income		10,914	2,266	(29,177)	(15,997)	(24,096)	(5,329)	(2,111)	(31,536)
Transfers between funds	20	-	-	-	-	-	-	-	-
Net Movements in Funds		10,914	2,266	(29,177)	(15,997)	(24,096)	(5,329)	(2,111)	(31,536)
FUND BALANCES at 1 September 2020		148,802	-	39,364	188,166	172,898	5,329	41,475	219,702
FUND BALANCES at 31 August 2021	20	159,716	2,266	10,187	172,169	148,802	-	39,364	188,166

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 £	2021 £	Restated 2020 £	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	<u>78,324</u>	<u>51,082</u>
	<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:

	Balance at 1 September 2020 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Balance at 31 August 2021 £
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>188,166</u>	<u>1,320,591</u>	<u>(1,336,588)</u>	<u>-</u>	<u>172,169</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	218,128	32,365	(78,324)	172,169

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	52,398	39,971

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	(2,079)	11,161

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	(29,208)	(12,140)

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	100,199	79,088

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	-	-	-	-
	234,000	334,291	4,206	11,387

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.