

REGISTERED COMPANY NUMBER: 07292254 (England and Wales)
REGISTERED CHARITY NUMBER: 1138194

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 AUGUST 2018
FOR
KNOWLEDGE SCHOOLS FOUNDATION TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

KNOWLEDGE SCHOOLS FOUNDATION TRUST

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FOR THE YEAR ENDED 31 AUGUST 2018**

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KNOWLEDGE SCHOOLS FOUNDATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our trust's purpose, as set out in the objects contained in the company's Memorandum of Association are to:

- advance for the public benefit education in the United Kingdom, in particular but without prejudice to the generality of the foregoing by promoting the establishment maintenance, carrying on, management and development of Knowledge Schools Trust

The aims and objectives of our trust are to support the schools and pupils in Knowledge Schools Trust.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

KNOWLEDGE SCHOOLS FOUNDATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continues to attract donations and make grants to support the aims of the trust. This year has seen record incoming standing order donations from parents.

For the all the schools (the secondary, 6th form and 3 primary schools) the Foundation Trust raised the majority of funds from standing orders with additional funds raised from grants and one off donations. The Foundation received a £10,000 grant from the Garfield Weston Foundation. The Foundation Trust was able to claim £16,435 in Gift Aid.

All the funds raised are restricted for use in the school for which they are raised. Funding for the Secondary and Sixth Form school amounted to £116,000 and for the primaries £20,000. We remain optimistic that the funding will continue to grow in the new year.

The Trust made a number of grants during the year. The Largest percentage of grants were on funding the secondary's excellent extra-curricular programme. The programme included activities in the following 27 areas:

Art	Creative Writing	Karate
Bands	Cricket	Lego
Board Games	Debating	Maths Enrichment
Book Club	Drama	Netball
Ceramics	English Literature	Orchestra
Chess	Fencing	Rounders
Choir	Football	Rowing
Coding	History & Politics	Street Dance
Craft	Hockey	Tennis

A grant from Garfield Weston Foundation helped fund this programme. Additionally, for the secondary and 6th form the Foundation Trust provided grants to support group university visits and career development opportunities. The Trust also funded music programmes including the Snowman production, tuition in playing rare instruments and pupils attending Eton Choral courses which was funded by a generous individual.

The Foundation Trust made initial grants to the primary schools. The Trust provided grants for musical instruments and a singing repertoire as well as funding transportation for the students to attend the Para Athletic competition.

FINANCIAL REVIEW

Reserves policy

The position of the Trust at the year end is set out on page 7. Total reserves held by the Trust at the year-end were £90,806 (2017 £87,423). £7,480 were held in restricted funds and £83,326 in unrestricted funds. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. At this time the trustees consider the reserves to be more than adequate. Free reserves at the year-end amounted to £83,326 (2017 £69,423).

The results for the period are set out on page 6 and disclose that the trust's income was £135,921 (2017 £136,041) and expenditure on charitable activities was £124,751 (2017 £159,079). The charity made a surplus for the year of £3,383 (2017 deficit £35,166).

KNOWLEDGE SCHOOLS FOUNDATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2018

FUTURE PLANS

During 2018-2019 the trust plans to continue to raise funds for the schools and enhancing the education of the pupils of the Knowledge Schools Trust primarily through the collection of voluntary donations from parents and supporters of the school. The trust also plans to raise funds from outside donors and foundations. Funds raised will be utilised in making grants in support of education of the pupils of the schools within the Knowledge Schools Trust as decided by the Foundation Trust's board of directors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Knowledge Schools Foundation Trust is a registered charity No 1138194 and registered company No 07292254. The governing document of the charity is its Memorandum and Articles of Association dated 20 May 2010. The charity was incorporated on 22 June 2010 as a company limited by guarantee and with no share capital. It was registered with the Charity Commission of England and Wales on 28 September 2010. The company changed its name from the West London Free School Foundation Trust to Knowledge Schools Foundation Trust on the 24th of July 2017 which was registered with the Charities Commission on the 27th of July 2017. The members of the company are the trustees. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per subscriber of the company.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law. New trustees may be appointed by the trust by ordinary resolution. All trustees may be reappointed at their rotation date at the AGM. All trustees are Members. The trustees of the trust are elected to serve for a period of four years. Trustees retire by rotation and, being eligible, offer themselves for re-elections. All trustees give their time voluntarily and receive no benefits from the Trust.

Induction and training of new trustees

Five of the current trustees are familiar with the trust having been involved with the trust for at least two years and three since inception in 2010. New trustees have been provided with all the relevant trust documents and policies. They have been provided with an induction session with the chairman to learn about all the activities of the trust. Additionally they have been provided with materials on the function of charities depending on the needs of the new trustees.

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07292254 (England and Wales)

Registered Charity number
1138194

Registered office
8 Finstock Road
London
W10 6LT

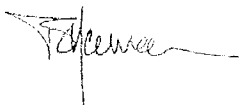
Trustees

Ms C J Bondy	
Ms K A Cooper	- appointed 9.10.18
Mr J P Granville	- appointed 9.10.18
Ms S L Hobart	
Mr T S Newman	
Ms D Purdy	
Mrs C Roberts	
Mr T D M Young	

Independent examiner

Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Approved by order of the board of trustees on 23 January 2019..... and signed on its behalf by:



.....
Mr T S Newman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KNOWLEDGE SCHOOLS FOUNDATION TRUST**

Independent examiner's report to the trustees of Knowledge Schools Foundation Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Susan Plumb

Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
Station Approach
Newport Street
Swindon
Wiltshire
SN1 3DU

Date: 28 Jan 2019

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2018**

		Unrestricted fund	Restricted funds	Total	2018 funds	Total	2017 funds
	Notes	£	£		£		£
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	134,411	1,400		135,811		135,944
Investment income	3	<u>110</u>	<u>-</u>		<u>110</u>		<u>97</u>
Total		134,521	1,400		135,921		136,041
EXPENDITURE ON							
Raising funds		7,787	-		7,787		12,128
Charitable activities							
School and educational enrichment activities		<u>112,831</u>	<u>11,920</u>		<u>124,751</u>		<u>159,079</u>
Total		120,618	11,920		132,538		171,207
NET INCOME/(EXPENDITURE)		13,903	(10,520)		3,383		(35,166)
RECONCILIATION OF FUNDS							
Total funds brought forward		69,423	18,000		87,423		122,589
TOTAL FUNDS CARRIED FORWARD		<u>83,326</u>	<u>7,480</u>		<u>90,806</u>		<u>87,423</u>

The notes form part of these financial statements

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**STATEMENT OF FINANCIAL POSITION
AT 31 AUGUST 2018**

		Unrestricted fund	Restricted funds	Total	2018 funds	Total	2017 funds
	Notes	£	£		£		£
CURRENT ASSETS							
Cash at bank		87,245	37,480		124,725		88,743
CREDITORS							
Amounts falling due within one year	8	(3,919)	(30,000)		(33,919)		(1,320)
		<u> </u>	<u> </u>		<u> </u>		<u> </u>
NET CURRENT ASSETS		<u>83,326</u>	<u>7,480</u>		<u>90,806</u>		<u>87,423</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,326</u>	<u>7,480</u>		<u>90,806</u>		<u>87,423</u>
NET ASSETS		<u><u>83,326</u></u>	<u><u>7,480</u></u>		<u><u>90,806</u></u>		<u><u>87,423</u></u>
FUNDS	9						
Unrestricted funds					83,326		69,423
Restricted funds					<u>7,480</u>		<u>18,000</u>
TOTAL FUNDS					<u><u>90,806</u></u>		<u><u>87,423</u></u>

The notes form part of these financial statements

KNOWLEDGE SCHOOLS FOUNDATION TRUST

STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 AUGUST 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 23 January 2019 and were signed on its behalf by:



.....
Mr T S Newman -Trustee

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity and is rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

Limited by guarantee

The charity is a company limited by guarantee. In the event of the company being wound up the liability of the members is limited to £10.

2. DONATIONS AND LEGACIES

	2018	2017
	£	£
Donations - Individuals	125,811	117,906
Donations - Charitable Trusts	<u>10,000</u>	<u>18,038</u>
	<u>135,811</u>	<u>135,944</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Interest from HMRC	<u>110</u>	<u>97</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR 31 AUGUST 2017

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	104,406	31,538	135,944
Investment income	<u>97</u>	<u>-</u>	<u>97</u>
Total	104,503	31,538	136,041
 EXPENDITURE ON			
Raising funds	12,128	-	12,128
Charitable activities			
School and educational enrichment activities	<u>145,541</u>	<u>13,538</u>	<u>159,079</u>
Total	157,669	13,538	171,207
 NET INCOME/(EXPENDITURE)	(53,166)	18,000	(35,166)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>122,589</u>	<u>-</u>	<u>122,589</u>
 TOTAL FUNDS CARRIED FORWARD	<u>69,423</u>	<u>18,000</u>	<u>87,423</u>

6. INDEPENDENT EXAMINERS FEES

	2018 £	2017 £
Fees payable to Independent Examiner	<u>1,400</u>	<u>1,320</u>

7. STAFF COSTS

No staff were employed by the Trust during the year (2017 same).

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors	3,919	1,320
Accruals and deferred income	<u>30,000</u>	<u>-</u>
	<u>33,919</u>	<u>1,320</u>

£30,000 of deferred income at the year-end will all be recognised in the year to 31 August 2019.

9. MOVEMENT IN FUNDS

	At 1/9/17	Net movement in funds	At 31/8/18
	£	£	£
Unrestricted funds			
General fund	69,423	13,903	83,326
Restricted funds			
Hockey Fund	6,000	-	6,000
6th Form	12,000	(10,730)	1,270
Choral Course Funds	<u>-</u>	<u>210</u>	<u>210</u>
	18,000	(10,520)	7,480
	<u>87,423</u>	<u>3,383</u>	<u>90,806</u>
TOTAL FUNDS			

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	134,521	(120,618)	13,903
Restricted funds			
6th Form	-	(10,730)	(10,730)
Choral Course Funds	<u>1,400</u>	<u>(1,190)</u>	<u>210</u>
	1,400	(11,920)	(10,520)
	<u>135,921</u>	<u>(132,538)</u>	<u>3,383</u>
TOTAL FUNDS			

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/16 £	Net movement in funds £	At 31/8/17 £
Unrestricted Funds			
General fund	122,589	(53,166)	69,423
Restricted Funds			
Hockey Fund	-	6,000	6,000
6th Form	-	12,000	12,000
	-	18,000	18,000
TOTAL FUNDS	<u>122,589</u>	<u>(35,166)</u>	<u>87,423</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	104,503	(157,669)	(53,166)
Restricted funds			
Hockey Fund	13,500	(7,500)	6,000
6th Form	12,000	-	12,000
Library Fund	538	(538)	-
Musical Instrument Fund	5,500	(5,500)	-
	31,538	(13,538)	18,000
TOTAL FUNDS	<u>136,041</u>	<u>(171,207)</u>	<u>(35,166)</u>

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018**

9. MOVEMENT IN FUNDS - continued

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

	At 1/9/16 £	Net movement in funds £	At 31/8/18 £
Unrestricted funds			
General fund	122,589	(39,263)	83,326
Restricted funds			
Hockey Fund	-	6,000	6,000
6th Form	-	1,270	1,270
Choral Course Funds	-	210	210
	-	7,480	7,480
TOTAL FUNDS	<u>122,589</u>	<u>(31,783)</u>	<u>90,806</u>

Hockey Fund - funds received to provide transport and kits over a 3 year period.

6th Form - funds received for the 6th form and its Library.

Library Funds - funds received to purchase library books.

Musical Instruments Fund - funds received to purchase musical instruments.

Choral Course Funds – funds received to fund places on the Eton Choral courses.

10. RELATED PARTY DISCLOSURES

During the year ended 31 August 2018 a total of £120,803 (2017: £155,761) was donated to schools within the Knowledge Schools Trust, a company of which 1 of the Foundation Trust trustees also serve as trustees.