

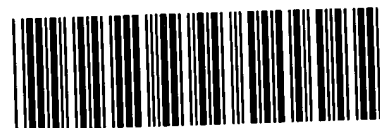
**Company Registration Number 02677741**

**THE ENGLISH COLLEGE FOUNDATION**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1015053)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

THURSDAY



\*AB3C049V\*

A05

05/05/2022

#69

COMPANIES HOUSE

**THE ENGLISH COLLEGE FOUNDATION**

**A COMPANY LIMITED BY GUARANTEE  
(CHARITY NO. 1015053)**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**CONTENTS**

---

	<b>Page</b>
Report of the Board	1-5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Statement of cash flows	9
Notes to the financial statements	10-14

**REPORT OF THE BOARD  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

The Board is pleased to submit its report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102).

**Reference and administrative details**

<b>Directors</b>	Martyn Bond Dr Paul Dakin Elizabeth Cooke Eva Dvorakova Ann Lewis Jakub Kohout Janet Gunn Barbora Simkova Denis Keefe
<b>Secretary</b>	Dr Paul Dakin
<b>Treasurer</b>	Jakub Kohout
<b>Company Number</b>	02677741
<b>Charity Number</b>	1015053
<b>Registered Office</b>	138 Tolmers Road, Cuffley, Potters Bar, EN6 4JR
<b>Principal Office</b>	138 Tolmers Road, Cuffley, Potters Bar, EN6 4JR
<b>Accountants</b>	UHY Hacker Young, Quadrant House, 4 Thomas More Square, London E1W 1YW
<b>Bankers</b>	Barclays Bank Plc, London Corporate Banking United Kingdom House, 180 Oxford Street, London, BX3 2BB

### **Structure, governance and management**

The English College Foundation is registered as a charity with the Charity Commission for England and Wales. It is a charitable company limited by guarantee with no share capital and is governed by its Memorandum and Articles of Association, which were revised on 22 January 2003. The liability of each member in the event of winding up is limited to £1.

In accordance with the governing document, there shall be not less than six or more than eleven directors at any one time. The directors, who are also the charity Trustees, are normally elected by the members of the company in a general meeting. The Board may appoint any member of the company as a director either as an additional director or to fill a casual vacancy. Any member so appointed must retire at the next annual general meeting but is eligible for re-election. At every annual general meeting one-third of the directors of the company retire from office and are eligible for re-election.

The Board meets three times a year. No member receives remuneration from the charity.

### *Risk management*

The directors have considered the major risks that may affect the organisation and have taken steps as far as possible to mitigate those risks.

### **Objectives and activities**

The English College Foundation's objectives in 2021 were

- to provide support and advice to The English College in Prague as needed
- to raise funds to assist the College
- to increase awareness of and support for the College in the UK
- to help form a network of ECP alumni studying or working in the UK, to assist them and foster their long-term commitment to the College.

In the year under review the Foundation continued its moral and financial support for the English College. It responded to requests for assistance from the Headmaster, sought or offered advice when needed, and worked hard to strengthen the alumni network.

Elizabeth Cooke continued as Chairman of the Foundation, with Ann Lewis and Martyn Bond as Deputies. Denis Keefe took over from Ann Lewis in January 2021 as Chairman of Governors of the College.

Because of the ongoing pandemic, the Foundation's AGM on 3 March 2021 had to be held online. Two alumni spoke about their experiences, Lenka Svorcova (2014 graduate), urban planner, and Courtney Kaye (2011), marine biologist. The Headmaster gave an update on developments at the College. The event could not, sadly, include the usual drinks party, but was nevertheless attended by a number of alumni.

For most of the year, the Foundation's activities were again heavily curtailed by the COVID-19 pandemic. Meetings mostly had to be held online, and no garden party or work experience programme could be arranged. It was a particular pleasure therefore that the traditional alumni drinks party could be held, live, at the Savoy Tap in October 2021, just after the year-end close.

**REPORT OF THE BOARD (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

Despite the absence of fundraising events this year, the Foundation decided to commit to part-funding a two-to-three year ECF Scholarship at the College for a disadvantaged student entering the College for the IB programme.

In Prague, the Headmaster, Dr Nigel Brown, has had a successful fifth year in the post, meeting the continuing challenges of the pandemic with his usual flexibility and creativity. The College has had to deal with teaching switching between on-the-spot lessons and distance learning, or a mixture for different classes, throughout the pandemic. It was a great relief when students were finally able to assemble in their familiar classrooms in September 2021, and normal activities could be resumed. The school had risen magnificently to the challenge, with many grateful comments from parents.

Following another exceptionally successful marketing effort, and despite difficulties with Open Days and the uncertain financial climate, student recruitment was again strong, with the school roll rising to a record 384 without loss of quality in the new intake.

The IB exams were again suspended this year, results based instead on predicted grades (70-80% of the final grade) and coursework. This gave the best results in the College's history, with a grade average of 35.5, up from 34.75 last year. 98% of students were accepted immediately into their first-choice universities. The number opting for British (mainly Russell Group) universities, 26%, was well down following the introduction of international fees. The Netherlands, with 27.7%, is now the most popular university destination for ECP students. 19.4% opted for Czech universities. The rest will be studying in other European countries, Australia or North America.

Despite the pandemic the College has maintained a wide range of extracurricular activities, one notable feature being students working on films at Barrandov Studios, sometimes alongside major international stars.

After several years of negotiation with the local authority of Prague 9 the College finally signed a contract to buy the freehold of the school building. An architect has been chosen and has started work on a planned extension and partial rebuild. This will be a major exercise and will necessitate the College moving to alternative premises for a year.

Denis Keefe has had a busy first year in office as Chairman of Governors, especially with the negotiations over the building purchase.

The autumn brought some excellent news for the College. Their UK Inspection judged the school 'Outstanding in all areas', the highest accolade that can be bestowed. The entire school is to be congratulated on this magnificent effort.

After a difficult two years for both the Foundation and the College, we hope that things will continue to improve in the remainder of 2021 and into 2022, with teaching back to normal and the resumption of live events.

The Foundation's role in providing a gateway to an international future for young Czechs depends on the expansion of its network of support. Conditions for fundraising are difficult, particularly in a period of economic stringency, when the College is well established and the novelty of the Foundation's aims has lost some of its original appeal to potential benefactors. We are all the more grateful to those companies, foundations, trusts and individuals who contribute to our work, and welcome others who wish to join us in supporting the continuing and future success of the English College in Prague.

**REPORT OF THE BOARD (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**How the Charity delivered public benefit**

The Foundation raises funds to support The English College in Prague as needed, including to raise funds to assist the College fund bursaries and to increase awareness of and support for the College in the UK and to help form a network of ECP alumni studying or working in the UK to assist them and foster their long-term commitment to the College.

**Fundraising**

The Foundation's principal sources of income are donations from individuals, trusts and corporates, and the profits from holding various events. Events are considered particularly attractive activities because in addition to generating surpluses in their own right, they raise awareness of the Foundation's activities.

**Financial review**

The Board has planned activity levels and is pleased to report that these financial statements reflect the success of those plans. Incoming resources decreased from those raised in the prior period at £5,245 for the 12 months to 31 August 2021 (2020: £17,442).

The Board believes that the financial position at 31 August 2021 and the performance to date is satisfactory. Net current assets at 31 August 2021 were £27,595 (2020: £24,829), which means the Charity has sufficient liquidity to continue to manage its operations efficiently.

As with all charities, fundraising in the current economic climate remains a challenge. During this period of transition, the Board has been prudent in the expenditure incurred.

**Reserves policy**

The Board reviews annually the reserves policy and the level of free reserves, which are shown in the financial statements as "unrestricted funds". The unrestricted funds, being the net assets, are freely available for the Foundation's general purposes and were £27,595 at 31 August 2021 (2020: £24,829). The Foundation does not hold any restricted reserves (2020: £Nil).

**REPORT OF THE BOARD (CONTINUED)  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**Trustees' responsibilities for the financial statements**

The Directors (who are also Trustees for the purposes of charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice FRS 102).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2<sup>nd</sup> edition October 2019;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards and Statements of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2019 and the provisions of the trust deed. They are also responsible for safeguarding the charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on any charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board



Elizabeth Cooke  
Director

Registered office:

138 Tolmers Road, Cuffley, Potters Bar, EN6 4JR

8th April 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE ENGLISH COLLEGE FOUNDATION ('the Company')  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021, which are set out on pages 7 to 14.

**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:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- 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
- 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.

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.



Colin Wright FCCA  
UHY Hacker Young  
London

11 April 2022



**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted Funds £	Total 2021 £	Total 2020 £
<b>Incoming and endowments from:</b>				
Donations and grants	3	4,694	4,694	17,387
Other income		521	521	-
Finance income	4	30	30	55
<b>Total income and endowments</b>		<b>5,245</b>	<b>5,245</b>	<b>17,442</b>
<b>Expenditure on:</b>				
Charitable activities	5	2,479	2,479	16,602
<b>Total expenditure</b>		<b>2,479</b>	<b>2,479</b>	<b>16,602</b>
<b>Net income</b>		<b>2,766</b>	<b>2,766</b>	<b>840</b>
<b>Fund balances brought forward at 1 September 2020</b>		<b>24,829</b>	<b>24,829</b>	<b>23,989</b>
<b>Fund balances carried forward at 31 August 2021</b>		<b>27,595</b>	<b>27,595</b>	<b>24,829</b>

The statement of financial activities incorporates the income and expenditure account.

The results for the year are derived from continuing operations. There were no restricted funds in the current and prior years.

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

	Notes	£	2021 £	£	2020 £
<b>Current assets</b>					
Debtors	8	939		7,093	
Cash at bank and in hand		27,316		18,869	
		28,255		25,962	
<b>Creditors: Amounts falling due within one year</b>	9	(660)		(1,133)	
<b>Net current assets</b>			27,595		24,829
<b>Net assets</b>			27,595		24,829
<b>Reserves</b>					
Unrestricted funds			27,595		24,829

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 14 were approved by the Board of Directors and authorised for issue on 5th April 2022.

Elizabeth Cooke  
Director



Jakub Kohout  
Director

Company Registration Number 02677741

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income for the year	2,766	840
<i>Adjustments for:</i>		
Interest received	(30)	(55)
Decrease in debtors	6,154	6,767
Decrease in creditors	(473)	(10,000)
	<hr/>	<hr/>
<b>Net cash from/(used by) operating activities</b>	<b>8,417</b>	<b>(2,448)</b>
	<hr/>	<hr/>
<b>Cash flows from investing activities</b>		
Interest received	30	55
	<hr/>	<hr/>
<b>Net cash from investing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Cash flows from financing activities</b>		
Repayments of borrowings	-	-
	<hr/>	<hr/>
<b>Net cash used in financing activities</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>8,447</b>	<b>(2,393)</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the beginning of the reporting period</b>	<b>18,869</b>	<b>21,262</b>
	<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>27,316</b>	<b>18,869</b>
	<hr/>	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**1. Statutory information**

The English College Foundation is a charitable company, limited by guarantee, incorporated in England and Wales with a registration number 02677741 and registered under the Charities Act 1993, No. 1015053.

**2. Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2<sup>nd</sup> edition October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The English College Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Board consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Cost of generating voluntary income**

These costs are included in the financial statements on an accruals basis.

**Grants to the English College Foundation**

The company was responsible for the pre-opening costs of the College, which had been set up in Prague in the financial year ended 31 January 1994. During 1995 the College was registered as a charity in its own right (in the Czech Republic) with its own Board of Administrators responsible for its operation. Financial assistance afforded to the College is recognised in the company's income and expenditure account as grants on the date the grant is awarded and communicated, and support costs on an accruals basis.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity.

Restricted income funds are funds subject to specific restrictions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**Governance costs**

Governance costs comprise the costs of the daily running of the company and are included in the accounts on an accruals basis.

**Incoming resources**

All incoming resources are recognised when the charity has entitlement to the resources, the amount can be quantified with reasonable accuracy and it is probable that the income will be received. The following specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations (received and pledged) and gifts and is included in full in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, the amounts can be quantified with reasonable accuracy and it is probable that the income will be received. Grants, where entitlement is not conditional on the delivery of specific performance by the charity, are recognised when the charity becomes entitled to the grant and it is probable that the grant will be received.

Donated services and facilities are included at the value to the charity where this can be quantified. Gifts-in-kind have been included at market value. The value of service of volunteers has not been included in these accounts.

Finance income consists of bank interest, which is included when receivable.

**Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on raising funds includes the costs associated with attracting voluntary income. This includes fundraising events and the associated costs.

Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and service for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Charitable activities include grants payable which are payments made to third parties in the furtherance of the charitable objectives of the charity. The grants are accounted for in the period when formally awarded by the Board and communicated to the recipient irrespective of the period covered by the grant as they are regarded by the Board as financial obligations and the recipients have an expectation that they will receive the grants when due.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly or apportioned between grants awarded as scholarships and grants awarded as partnerships on a percentage of total grants made in the period. Support costs are allocated against the different activities based on staff time.

**VAT**

Where appropriate, expenditure includes irrecoverable value added tax.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**


---

**Foreign currencies**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year-end.

**Cash and cash equivalents**

Cash at bank and cash in hand includes only unrestricted cash available upon request.

**Financial instruments**

The charity only had financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Fund accounting**

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by the donor. There were no restricted funds.

The Unrestricted Funds comprise those funds which the Board are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Board, at their discretion, have created a fund for a specific purpose.

3. Donations and grants	Unrestricted funds £	Total 2021 £	Total 2020 £
General donations	4,694	4,694	17,387
4. Finance income	Unrestricted funds £	Total 2021 £	Total 2020 £
Bank interest received	30	30	55
5. Expenditure on Charitable Activities		2021 £	2020 £
Grants payable:			
Donations to the English College in Prague		1,500	13,990
Governance costs (see note 6)		979	2,612
		2,479	16,601

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**


---

**6. Governance costs**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Insurance	306	902
Examiner's fee	660	600
Office costs	13	1,110
	<hr/>	<hr/>
	979	2,662
	<hr/> <hr/>	<hr/> <hr/>

**7. Directors' remuneration**

None of the directors were reimbursed for expenditure incurred in the year and none received any remuneration for their services to the Foundation.

**8. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	939	7,093
	<hr/>	<hr/>
	939	7,093
	<hr/> <hr/>	<hr/> <hr/>

**9. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	-	533
Accruals and deferred income	660	600
	<hr/>	<hr/>
	660	1,133
	<hr/> <hr/>	<hr/> <hr/>

**10. Company limited by guarantee**

The limit of the total guarantees of the members of the company amounted to £50.

**11. Employees**

On a day to day basis, the administration of the charity is undertaken on a voluntary basis by the Directors and other volunteers.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

---

**12. Taxation**

The company is a registered charity within the definition of section 505 of the Income and Corporation Taxes Act 1988. The company's income is therefore exempt from taxation on its charitable activities. Accordingly, there is no corporation tax charge in these financial statements.

**13. Related party transactions**

During the year donations from Trustees amounted to you £3,270 (2020: £12,904). No conditions or restrictions were attached to the donations.