

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 2019
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 2019**

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KNOWLEDGE SCHOOLS FOUNDATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2019

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 2019. 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 the 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 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trust continues to attract regular standing order donations, one-off donations and other donations at events and via ParentPay. These donations are used to support the aims of the trust. This year the Trust also received two large donations from Johnnie Boden and Julian Granville for the purpose of running three programmes.

For all the schools (the secondary, the sixth form and the three primary schools) the Foundation Trust raised the majority of unrestricted funds from standing orders with additional funds raised from one-off donations, ParentPay donations and collections at school concerts and other events. The Foundation Trust was able to claim £38,719 in Gift Aid.

All the funds raised for individual schools are restricted for use in the school for which they are raised. Funding for the secondary and sixth form amounted to £132,000 and for the primaries £33,000. We remain optimistic that the funding will continue to grow in the future.

The Trust made a number of grants during the year. The Largest percentage of grants went on funding the secondary's extra-curricular programme. The programme allows students to pick from activities in the following areas:

LUNCHTIME CLUBS	MUSIC CLUBS	ACTIVITY CLUBS
Recreational Sports	Choir	Art
Board games	Orchestra	Ceramics
Book Club	Bands	Cheerleading
Gardening		Chess
Lego	SPORTS	Climbing Club
Philosophy	Basketball	Coding
ACADEMIC CLUBS	Football	Design
	Hockey	Dramatic Dreams
Ancient Greek	Netball	Kung Fu
Creative Writing	Rowing	Robotics
Debating	Rugby	Streetdance
History & Politics Society	Swimming	
Maths challenge	Table Tennis	
Maths Enrichment	Water polo	

Additionally, for the secondary and sixth form the Foundation Trust provided grants to support group university visits and career advice. The Trust also funded music programmes, including choral skills and the Christmas concert.

The Foundation Trust also made grants to the primary schools including a grant for refurbishment of the Multi-Use Games Area and a grant for musical instruments.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Boden-Granville donations were provided to fund three distinct programmes: two projects at the secondary and one at the primary schools.

The first of the secondary projects is a three-year commitment to deliver The West London Free School 'World of Work' programme, which is designed to improve the quality of careers advice throughout the school, with a focus on disadvantaged students. The programme includes:

- Teaching soft skills
- Psychometric testing
- Work experience
- One-to-one career guidance interviews

The first year of the programme has proved successful.

The second of the secondary projects is a programme to provide extra help for the school's under-performing students in an attempt to improve their GCSE grades in English and maths. Good progress has been made by a number of the students since the programme was put in place.

The third project, which just involves the primary schools, is the Curriculum Project. This is an ongoing effort to develop and share the curriculum resources and expertise the primary schools have developed over the course of their lives. In particular, the Trust's primaries have developed extensive, knowledge-based materials in Science, History, Geography and Art. The Project has progressed well, with dozens of schools across England now using the primaries' resources, and exceeded expectations.

The Foundation Trust is grateful to Johnnie Boden and Julian Granville for making the donations to make these programs possible.

FINANCIAL REVIEW

Reserves policy

Total reserves held by the Trust at year-end were £296,332 (2018 £90,806). £146,270 (2018 £7,480) was held in restricted funds and £150,062 (2018 £83,326) in unrestricted funds. The trustees have examined the Trust's requirements for reserves in light of the main risks to the organisation and consider the reserves to be more than adequate. Free reserves at the year-end amounted to £150,062 (2018 £83,326).

The results for the period are set out on Page 7 and show that the Trust's income was £376,028 (2018 £135,921) and expenditure on charitable activities was £170,502 (2018 £132,538). The charity made a surplus for the year of £205,526 (2018 deficit £3,383).

KNOWLEDGE SCHOOLS FOUNDATION TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2019

FUTURE PLANS

During 2019-2020 the Trust plans to carry on raising funds for the schools with a view to enhancing the education of the pupils, primarily through the collection of voluntary donations from parents and supporters of the school. The Trust also plans to continue raising funds from outside donors and foundations. Funds raised will be used to make grants to support the education of the pupils.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The 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 24 July 2017, which was registered with the Charities Commission on the 27 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-election. 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 it for at least two years, and two have been involved since its inception. Three of the trustees were involved in founding the Academy Trust and the first of the four schools. 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. In addition, they have been provided with materials on the function of charities.

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07292254 (England and Wales)

Registered Charity number

1138194

Registered office

8 Finstock Road
London
W10 6LT

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms C J Bondy	- resigned 2.10.19
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 5 February 2020 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 2019.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACA, one of the listed bodies

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

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



Susan Plumb
ACA
Haines Watts
Chartered Accountants
Old Station House
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Wiltshire
SN1 3DU

Date: 6 Feb 2020

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2019**

		Unrestricted fund	Restricted funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	163,611	212,250	375,861	135,811
Investment income	3	<u>167</u>	<u>-</u>	<u>167</u>	<u>110</u>
Total		163,778	212,250	376,028	135,921
EXPENDITURE ON					
Raising funds		6,594	-	6,594	7,787
Charitable activities					
School and educational enrichment activities		<u>90,448</u>	<u>73,460</u>	<u>163,908</u>	<u>124,751</u>
Total		97,042	73,460	170,502	132,538
NET INCOME		66,736	138,790	205,526	3,383
RECONCILIATION OF FUNDS					
Total funds brought forward		83,326	7,480	90,806	87,423
TOTAL FUNDS CARRIED FORWARD		<u>150,062</u>	<u>146,270</u>	<u>296,332</u>	<u>90,806</u>

The notes form part of these financial statements

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**STATEMENT OF FINANCIAL POSITION
AT 31 AUGUST 2019**

		Unrestricted fund	Restricted funds	2019 Total funds	2018 Total funds
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank		165,597	172,937	338,534	124,725
CREDITORS					
Amounts falling due within one year	8	(15,535)	(26,667)	(42,202)	(33,919)
NET CURRENT ASSETS		<u>150,062</u>	<u>146,270</u>	<u>296,332</u>	<u>90,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>150,062</u>	<u>146,270</u>	<u>296,332</u>	<u>90,806</u>
NET ASSETS		<u>150,062</u>	<u>146,270</u>	<u>296,332</u>	<u>90,806</u>
FUNDS	9				
Unrestricted funds				150,062	83,326
Restricted funds				<u>146,270</u>	<u>7,480</u>
TOTAL FUNDS				<u>296,332</u>	<u>90,806</u>

The notes form part of these financial statements

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 AUGUST 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 5 February 2020 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'T S Newman', with a horizontal line extending to the right.

Mr T S Newman -Trustee

The notes form part of these financial statements

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

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 pound.

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 a 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 2019

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

	2019	2018
	£	£
Donations - Individuals	337,142	109,376
Donations - Charitable Trusts	-	10,000
Gift aid	<u>38,719</u>	<u>16,435</u>
	<u>375,861</u>	<u>135,811</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Interest	<u>167</u>	<u>110</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the year ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the year ended 31 August 2018.

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR 2018

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

6. INDEPENDENT EXAMINERS FEES

	2019 £	2018 £
Fees payable to Independent Examiner	<u>1,400</u>	<u>1,400</u>

7. STAFF COSTS

No staff were employed by the Trust during the year (2018 same).

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other creditors	-	3,919
Accruals and deferred income	<u>42,202</u>	<u>30,000</u>
	<u>42,202</u>	<u>33,919</u>

9. MOVEMENT IN FUNDS

	At 1/9/18	Net movement in funds	At 31/8/19
	£	£	£
Unrestricted funds			
General fund	83,326	66,736	150,062
Restricted funds			
Hockey fund	6,000	(3,000)	3,000
Sixth form	1,270	-	1,270
Choral course funds	210	(210)	-
Boden Granville	-	140,000	140,000
Gowing music	-	2,000	2,000
	<u>7,480</u>	<u>138,790</u>	<u>146,270</u>
TOTAL FUNDS	<u>90,806</u>	<u>205,526</u>	<u>296,332</u>

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS – CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

9. MOVEMENT IN FUNDS – CONTINUED

Net movement in funds for 2019, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,778	(97,042)	66,736
Restricted funds			
Choral course funds	-	(210)	(210)
Boden Granville	210,000	(70,000)	140,000
Gowing music	2,000	-	2,000
Hix books	250	(250)	-
Hockey fund	-	(3,000)	(3,000)
	212,250	(73,460)	138,790
TOTAL FUNDS	<u>376,028</u>	<u>(170,502)</u>	<u>205,526</u>

Comparatives for 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
Sixth form	12,000	(10,730)	1,270
Choral course funds	-	210	210
	18,000	(10,520)	7,480
TOTAL FUNDS	<u>87,423</u>	<u>3,383</u>	<u>90,806</u>

KNOWLEDGE SCHOOLS FOUNDATION TRUST

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2019**

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds for 2018, 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			
Sixth 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			

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

	At 1/9/17 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	69,423	80,639	150,062
Restricted funds			
Hockey fund	6,000	(3,000)	3,000
Sixth Form	12,000	(10,730)	1,270
Boden Granville	-	140,000	140,000
Gowing music	<u>-</u>	<u>2,000</u>	<u>2,000</u>
	<u>18,000</u>	<u>128,270</u>	<u>146,270</u>
TOTAL FUNDS	<u>87,423</u>	<u>208,909</u>	<u>296,332</u>

KNOWLEDGE SCHOOLS FOUNDATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – CONTINUED FOR THE YEAR ENDED 31 AUGUST 2019

9. MOVEMENT IN FUNDS – CONTINUED

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	298,299	(217,660)	80,639
Restricted funds			
Choral course funds	1,400	(1,400)	-
Boden Granville	210,000	(70,000)	140,000
Gowing music	2,000	-	2,000
Hix books	250	(250)	-
Hockey fund	-	(3,000)	(3,000)
Sixth Form	-	(10,730)	(10,730)
	<u>213,650</u>	<u>(85,380)</u>	<u>128,270</u>
TOTAL FUNDS	<u>511,949</u>	<u>(303,040)</u>	<u>208,909</u>

Hockey fund – funds received to provide transport and kits over a three-year period.

Sixth 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.

Boden-Granville – funds received to deliver programmes in

- Developing a well-sequenced knowledge-rich curriculum for primary level children;
- Providing educational support for under-performing students; and
- Preparing young people for the world of work.

Gowing music – funds received to further the music program at the West London Free School.

10. RELATED PARTY DISCLOSURES

During the year ended 31 August 2019 a total of £162,258 (2018 £120,803) was donated to schools within the Knowledge Schools Trust, a company on whose board two of the Foundation Trust trustees also serve as trustees.