

Company Registration No. 07348782 (England and Wales)

**COUNCIL OF BRITISH INTERNATIONAL
SCHOOLS LIMITED**

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



COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

COMPANY INFORMATION

Directors

J Bray
M Coles
F Cottam
C Heaton
P Morgan
S O'Connor
T Rowell
S Sommer
V Stern
A Stoakley
D Tongue
K Vacher

Secretary

C Bell

Company number

07348782

Registered office

55-56 Russell Square
London
WC1B 4HP

Accountants

RSM UK Tax and Accounting Limited
Chartered Accountants
Third Floor
One London Square
Cross Lanes
Guildford
Surrey
GU1 1UN

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The directors present their annual report and financial statements for the year ended 31 August 2021.

Principal activities

The principal activity of the company was that of providing advice, support and other services to its member schools.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Bray	
M Coles	
F Cottam	
D Eyre	(Resigned 21 October 2021)
G Gamble	(Resigned 21 October 2021)
C Heaton	
P Morgan	
S O'Connor	(Appointed 21 October 2021)
S O'Grady	(Resigned 21 October 2021)
T Rowell	
S Sommer	
V Stern	(Appointed 21 October 2021)
A Stoakley	(Appointed 21 October 2021)
D Tongue	
K Vacher	

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

By order of the board

Colin Bell

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C Bell
Secretary

Martin Coles

.....
M Coles
Director

R T Rowell

.....
T Rowell
Director

22 February 2022
Date:

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

In order to assist you to fulfil your duties under the Companies Act 2006 (the Act), we prepared for your approval the financial statements of Council of British International Schools Limited which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes in accordance with the financial reporting framework set out therein from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Council of British International Schools Limited, as a body, in accordance with the terms of our engagement letter dated 17 August 2020. Our work has been undertaken solely to prepare for your approval the financial statements of Council of British International Schools Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the board of directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that Council of British International Schools Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Council of British International Schools Limited under the Act. You consider that Council of British International Schools Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Council of British International Schools Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RSM UK Tax and Accounting Limited

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Third Floor
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GU1 1UN

22 February 2022
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COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Income	1,200,335	1,230,785
Administrative expenses	(1,027,278)	(1,301,808)
Operating surplus/(deficit)	173,057	(71,023)
Interest receivable and similar income	538	1,880
Surplus/(deficit) before taxation	173,595	(69,143)
Tax on surplus/(deficit)	(6,129)	1,323
Surplus/(deficit) for the financial year	<u>167,466</u>	<u>(67,820)</u>

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		25,155		34,802
Current assets					
Debtors	4	62,342		61,508	
Cash at bank and in hand		1,420,644		1,187,096	
		<u>1,482,986</u>		<u>1,248,604</u>	
Creditors: amounts falling due within one year	5	<u>(616,651)</u>		<u>(559,382)</u>	
Net current assets			866,335		689,222
Total assets less current liabilities			<u>891,490</u>		<u>724,024</u>
Reserves					
Income and expenditure account			891,490		724,024
Members' funds			<u>891,490</u>		<u>724,024</u>

For the financial year ended 31 August 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

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

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

21 February 2022

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

Martin Coles

.....
M Coles
Director

R T Rowell

.....
T Rowell
Director

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

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

1 Accounting policies

Company information

Council of British International Schools Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 55-56 Russell Square, London WC1B 4HP.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

Whilst there remains significant uncertainty regarding the global economic impact of the COVID-19 virus pandemic and the ability of company to withstand its negative effects, nevertheless having sought appropriate assurances, the directors have a reasonable expectation that the company will continue in operational existence for the foreseeable future and be able to meet all of its financial obligations as they fall due for a period of at least twelve months from the date of approval of these financial statements. Accordingly, the directors consider it is appropriate for the financial statements to be prepared on the going concern basis.

The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate provisions may be required and assets may need to be written down to their recoverable amount.

Income and expenditure

Income and expenditure is recognised and included within the financial statements as the amounts involved become receivable or due.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Plant and machinery	over 3 to 5 years straight-line
Fixtures, fittings and equipment	over 3 years straight-line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

Impairment of fixed assets

At each reporting period 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.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company 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 instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution pension schemes, the amount charged to profit or loss is the contributions payable by the company in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 28 (2020 - 30).

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2020	104,146
Additions	4,584
At 31 August 2021	108,730
Depreciation and impairment	
At 1 September 2020	69,344
Depreciation charged in the year	14,231
At 31 August 2021	83,575
Carrying amount	
At 31 August 2021	25,155
At 31 August 2020	34,802

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	8,324	2,251
Other debtors	54,018	59,257
	62,342	61,508

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	13,032	23,530
Corporation tax	6,129	5,539
Other taxation and social security	27,516	23,062
Other creditors	569,974	507,251
	616,651	559,382

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

COUNCIL OF BRITISH INTERNATIONAL SCHOOLS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

7 Operating lease commitments

Lessee

At the reporting end date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	33,000	28,871
Between one and five years	34,645	-
	<u>67,645</u>	<u>28,871</u>