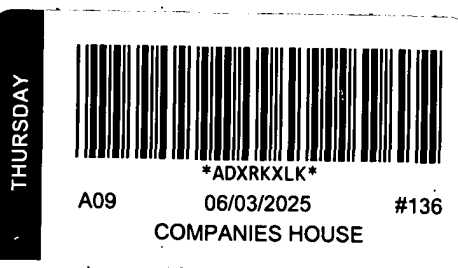


Company Registration Number: 02677741
Charity Number: 1015053

THE ENGLISH COLLEGE FOUNDATION
(A Company Limited by Guarantee)

Unaudited Financial Statements
for the year ended
31 August 2024



THE ENGLISH COLLEGE FOUNDATION

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for the year ended 31 August 2024

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THE ENGLISH COLLEGE FOUNDATION
Legal and Administrative Information
for the year ended 31 August 2024

Trustees	Elizabeth Cooke Bohdan Svach Ann Lewis CMG Dr Martyn Bond Denis Keefe Janet Gunn CMG Barbora Simkova Eva Dvorak	Chair of trustees Treasurer Deputy chair Deputy chair
Secretary	Barbora Simkova	
Company registration no:	02677741	
Charity registration no:	1015053	
Registered office and Principal office	35 Burbage Road London SE24 9HB	
Independent examiner	K J Maggs, F.C.A. Hoekman way Spalding PE11 3HE	
Bankers	Barclays Bank Plc London Corporate Banking 180 Oxford street London BX3 2BB	

THE ENGLISH COLLEGE FOUNDATION

Trustees' Annual Report

for the year ended 31 August 2024

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 August 2024.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The English College Foundation is registered as a charity with the Charity Commission of 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 23 February 2012. The liability of each member in the event of winding up is limited to £1.

In accordance with the governing document, there shall not be less than six or more than eleven trustees (Council of Management), who are also directors for the purposes of the Companies Act at any one time. The directors, are normally elected by the members of the charitable 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.

The Board meets three times a year and there will be an Annual General Meeting in every calendar year.

Elizabeth Cooke continued as Chairman of the Foundation, with Ann Lewis and Martyn Bond as Deputies. Bohdan Svach acted as Treasurer throughout the year and the other 4 trustees were in position throughout the year. As a result there were 8 members throughout the year and the total amount guaranteed equates to £8.

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

Charitable objects

The charity's objects are to advance education in particular by the establishment of a school or schools in Prague using English as the predominant language of instruction.

In order to achieve this object, The English College Foundation's objectives for 2023-24 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; 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.

Activities and achievements

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.

The Foundation hosted the usual drinks party for newly-arrived ECP graduates in October. It was held at the Savoy Tap pub in London. For the first time, we invited alumni of all vintages, and it was a great pleasure to meet some who have lived in the UK for many years as well as those newly arrived in London.

THE ENGLISH COLLEGE FOUNDATION

Trustees' Annual Report (continued)

for the year ended 31 August 2024

OBJECTIVES AND ACTIVITIES (continued)

Activities and achievements (continued)

The Foundation's AGM in February was a lively event held at St Bride's Foundation. Two alumni spoke about their experiences. Petra Freddi (1999 graduate) was a student in the year the English College's opened. She remembered how an advert shown her by her grandmother had ignited an interest in a British education. Without telling her parents, she applied and, following a successful interview, was offered a full ECP scholarship. She reflected how important her experience at the English College had been in shaping her life both educational and professional. She had a successful career at Goldman Sachs and Lehman Brothers as well as in private equity. Having spent much of her career in Hong Kong and Singapore, she is now based in London working for the Milken Institute.

Yegor Lanovenko (2010) reflected on how his family history - grandparents peasants near Odesa but determined he should go to university - led to him studying at the ECP. After graduating from Bristol University, he embarked on a career in finance, working for JP Morgan and Deutsche Bank and now in private equity. He also created Opora, the largest Ukrainian charity in the UK, assisting Ukrainian war refugees. His efforts have not gone unnoticed: he was invited to a reception at No. 10 Downing Street for key people dealing with the refugee crisis.

The Headmaster then gave an update on developments at the College, including progress with the planned extension and redevelopment of the premises. The formal business was followed by a drinks party.

The usual summer garden party at the Czech Ambassador's residence in Hampstead had to be held over until September and turned into a convivial rainy-day indoor reception. We are grateful to the Czech Ambassador, HE Marie Chatardová, for her hospitality and to the Embassy staff for their support. The reception raised more than £3,000 for scholarships.

The work experience programme which the Foundation organised for a dozen years could not be arranged because of changes in post-covid working practices. We are considering whether and if so when it might be possible to resurrect this very valuable programme.

The Foundation's website gained in content and provided a useful channel for donations.

The first recipient of the newly-established ECF scholarship, Maxine Janecek, started at the ECP. We wish her every success at the College and subsequently.

In Prague, Dr Nigel Brown, the longest-serving Headmaster in the school's history, has had a successful eighth year in the post.

Following another exceptionally successful marketing effort, and despite the uncertain financial climate, student recruitment was again strong, with the school roll rising to a record 406 without loss of quality in the 2024 intake, meaning that the College will be at maximum capacity for the first time.

The College didn't manage to equal the exceptionally good IB results in 2023, but still achieved a creditable average score of 34.3. One student got the maximum possible 45 points, and 12 scored 40 points or more.

83% of students were accepted immediately into their first-choice universities but the geographical distribution again changed markedly. The number opting for British universities fell to 18%; those who do go to the UK are concentrated in the top universities, mostly in London. The Netherlands, with 31%, is by far the most popular non-Czech university destination, but this may well decline as the Dutch are aiming to reduce the number of foreign students. Slightly more students, 25%, opted for Czech universities. Surprisingly few (7%) chose other European universities, though courses in English are now available in a wide range of subjects and countries but more are heading for North America.

The project to rebuild and extend the building in Prague 9 that the College has occupied since its opening in 1994 finally made rapid progress, with demolition of the interior of the old building almost complete. The split-site arrangement with a new primary school built by the Prague 9 authorities has continued and is working fairly satisfactorily. The current annex premises will be retained until the main site is completed. It is hoped that the old building will reopen in the autumn of 2025, as work continues on the extension.

Denis Keefe, a trustee has had a busy fourth year in office as Chairman of Governors of the English College, especially with the building project.

THE ENGLISH COLLEGE FOUNDATION
Trustees' Annual Report (continued)
for the year ended 31 August 2024

OBJECTIVES AND ACTIVITIES (continued)

Activities and achievements (continued)

After a difficult two years for the College, things finally got back to normal in 2023, when all activities, trips and events resumed with renewed enthusiasm. There will be major challenges to face over the next two years but the Directors of the Foundation do not doubt that the College will face them with their usual resilience and creativity.

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. We are all the more grateful to those 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.

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 and 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.

The sources of donations are Alumni and connections thereof. The trustees ensure that the voluntary standard for fund-raising in respect of activities on behalf of the charity are applied. The charity is not aware of any complaints about its fundraising and it does not target any vulnerable persons for funding.

FINANCIAL REVIEW

The Board has planned activity levels and is pleased to report that these financial statements reflect success of those plans. Incoming resources from donations and grants, decreased from those raised in the prior period at £14,655 for the year ended 31 August 2024 (2023: £14,655).

The Board believes that the financial position at 31 August 2024 and the performance to date is satisfactory. Net assets at 31 August 2024, were £64,071 (2023: £43,340), which means that 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 trustees consider that reserves of £1,000 for the purpose of settling ongoing annual costs of running the

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 £63,071 at 31 August 2024 (2023: £42,340). The Foundation does not hold any restricted funds (2023: none).

Any excess will be kept in low-risk mostly cash assets until such time that funds are needed to be passed to the College or scholarship recipients after the accounts have been approved. At times these funds may be built to assist with larger developemnts at the College. Any deficit will be recovered by holding fundraising events for that very purpose.

THE ENGLISH COLLEGE FOUNDATION

Trustees' Annual Report (continued)

for the year ended 31 August 2024

TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The English College Foundation for the purposes of company 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

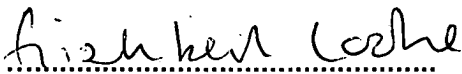
INDEPENDENT EXAMINER

A resolution to re-appoint Mr K J Maggs as independent examiner for the ensuing year will be proposed at the annual general meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Signed by order of the Trustees



Elizabeth Cooke
Chair of trustees

Date: 25/2/2025

**Independent Examiner's Report to the trustees of the
THE ENGLISH COLLEGE FOUNDATION**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024, which are set out on pages 7 to 12.

Responsibilities and basis of report

As the charity 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').

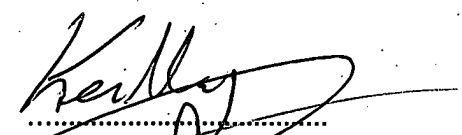
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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.


.....
K.J. Maggs B.A. F.C.A.
Chartered Accountant
Spalding

Date: 4 March 2025

THE ENGLISH COLLEGE FOUNDATION
Statement of Financial Activities (including Income and Expenditure account)
for the year ended 31 August 2024

	Note	2024 £	2023 £
Income from:			
Donations and grants	2	28,208	14,655
Investments:			
Bank interest received		606	299
Total income		<u>28,814</u>	<u>14,954</u>
Expenditure on:			
Raising funds		97	1,398
Charitable activities	3	7,986	1,726
Total expenditure		<u>8,083</u>	<u>3,124</u>
Net income / (expenditure)		20,731	11,830
Transfers between funds		-	-
Net movement in funds		20,731	11,830
Reconciliation of funds:			
Total funds brought forward at 1 September		43,340	31,510
Total funds carried forward at 31 August	7	<u>64,071</u>	<u>43,340</u>

All of the activities of the charity are classed as continuing activities and relate to unrestricted funds.

The statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 12 form part of these financial statements.

THE ENGLISH COLLEGE FOUNDATION

Balance Sheet

At 31 August 2024

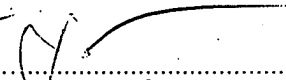
		2024		2023	
	Note	£	£	£	£
Current assets					
Debtors	5	6,170		1,836	
Cash at bank and in hand		58,701		42,164	
		<u>64,871</u>		<u>44,000</u>	
Creditors: Amounts falling due within one year	6	(800)		(660)	
Net current assets			64,071		43,340
Total assets less current liabilities			<u>64,071</u>		<u>43,340</u>
Funds					
Unrestricted			<u>64,071</u>		<u>43,340</u>

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime for the year ended 31 August 2024, the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 (the Act) relating to small companies.

Trustees responsibilities:

- (i) The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with Section 476
- (ii) the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised by the Trustees on the 25th Feb '25 and are signed on their behalf by:

Elizabeth Cooke 25/2/25 

Elizabeth Cooke
Chair of trustees

Bohdan Svach
Treasurer

Company Number: 02677741

The notes on pages 9 to 12 form part of these financial statements.

THE ENGLISH COLLEGE FOUNDATION

Notes to the Financial Statements

for the year ended 31 August 2024

1. Accounting policies

General information and basis of accounting

The English College Foundation is a company limited by guarantee registered in England and Wales. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

The address of the registered office of the charity is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the trustees report on pages 2 to 5.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

THE ENGLISH COLLEGE FOUNDATION
Notes to the Financial Statements (continued)
for the year ended 31 August 2024

1. Accounting policies (continued)

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Charitable activity expenditure is detailed in note 3 to the financial statements. These expenses are subcategorised between charitable activities, support costs and governance costs.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, computer costs, and bank charges. They are incurred directly in support of expenditure on the objects of the charity.

Costs of raising funds are those costs relating to generating voluntary income and are allocated, where applicable to the specific period in which are funds raised. If expenditure does not relate to a specific event then those costs are reflected in the period to which they relate.

Governance costs are costs of charitable activities but those which relate to the governance and stewardship of the charity rather than directly to the activities themselves.

Support costs and Governance costs are allocated to applicable restricted funds based on the level of income that each project earns for the charity.

The charitable 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 Administration responsible for its operation. Financial assistance afforded to the College is recognised in the charity's Statement of Financial of Activities as grants on the date that the grant is awarded and communicated, and support costs on an accruals basis.

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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

THE ENGLISH COLLEGE FOUNDATION
Notes to the Financial Statements (continued)
for the year ended 31 August 2024

1. Accounting policies (continued)

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

2. Income from donations and grants

	2024 £	2023 £
Donations	22,680	13,000
Gift aid	5,528	1,655
Total donations and grants	<u>28,208</u>	<u>14,655</u>

3. Charitable activities expenditure

	2024 £	2023 £
Charitable activities		
Grants payable:		
Donations to the English School in Prague	6,436	-
Support costs		
Insurance	441	351
Office costs	69	715
	<u>510</u>	<u>1,066</u>
Governance costs		
Independent examination fee	1,040	660
Charitable activities expenditure	<u>7,986</u>	<u>1,726</u>

4. Staff costs and employee benefits

No employee received total employee benefits (excluding employer pension costs) of more than £60,000 in either the current or prior year.

No amounts are payable to the directors / trustees in respect of remuneration, benefits in kind or reimbursement of expenses.

On a day to day basis, the administration of the charity is undertaken on a voluntary basis by the Directors / Trustees.

THE ENGLISH COLLEGE FOUNDATION
Notes to the Financial Statements (continued)
for the year ended 31 August 2024

5. Debtors

	2024	2023
	£	£
Gift Aid claims	5,528	1,655
Prepayments	107	34
Accrued income	535	147
	<u>6,170</u>	<u>1,836</u>

6. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	800	660
	<u>800</u>	<u>660</u>

7. Control relationship

The charity is controlled by the trustees jointly and no individual can or does exert control over the others.

8. Related party transactions

During the year, donations from the trustees amounted to £21,924 (2023: £4,131).

No conditions or restrictions were attached to the donations.

No amounts were outstanding at the year end (2023: nil).