

Registered number  
07183230

**London School of Academics Limited**

**Report and Accounts**

**31 March 2023**

**London School of Academics Limited**  
**Report and accounts**  
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**London School of Academics Limited**  
**Company Information**

**Directors**

Sheila Singh

Robert Roberts - Non-Executive Director - appointed on 01 June 2022

Soni Singh - appointed on 01 June 2022

**Auditors**

DeanCoopers

Suite 4, Cranbrook House

61 Cranbrook Road

Ilford

Essex

IG1 4PG

**Bankers**

HSBC Bank Plc

8 Canada Square

London

E14 5HQ

**Registered office**

London School of Academics

Ceme Campus

Marsh Way, Rainham

Essex

RM13 8EU

**Registered number**

07183230

**London School of Academics Limited**  
**Registered number: 07183230**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2023.

**Principal activities**

The company's principal activity during the year was that of a college providing specialised higher education to students in teacher training.

The college provides courses that are designated with government funding, administered by Student Loans Company (SLC).

**Review of business**

Review of business of the company is discussed in the strategic report.

**Directors**

The following persons served as directors during the year:

Sheila Singh

Robert Roberts - Non-Executive Director - appointed on 01 June 2022

Soni Singh - appointed on 01 June 2022

**Future developments**

The primary goal of LSA is to satisfy the students by providing excellent teaching and learning experience and comprehensive facilities to ensure value for money for the students.

**Results and dividends**

The company's profit for the year, after taxation, amounted to £77,920 (2022 - £291,694).

During the year, the company paid dividends of £183,310 (2022 - £178,001).

**Events since the end of the year**

As the Pandemic has come to an end and the restrictions have been lifted, the director is optimistic that the company will increase in revenue and profit with much better results. The results so far, however, have been encouraging.

The company is compliant with its regulators and new contracts have been achieved which will result in better future results.

**Disclosure of information to auditors**

Each person who was a director at the time this report was approved confirms that:

- so far as she is aware, there is no relevant audit information of which the company's auditor is unaware; and
- she has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**London School of Academics Limited**  
**Registered number: 07183230**  
**Directors' Report**

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 18 July 2023 and signed on its behalf.



Sheila Singh  
Director



Charlotte Saunders  
Board of Governance Member

## **London School of Academics Limited Statement of Directors' Responsibilities**

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## **London School of Academics Limited Strategic Report**

The directors present their strategic report for the year ended 31 March 2023.

### **Review of business**

London School of Academics Limited (LSA) is a private company limited by share capital and incorporated in the United Kingdom. It does not have overseas operations.

The provider conducts a teacher training specialist college and provides higher education courses that are designated with government funding, administered by Student Loans Company (SLC), including:

- 1) Level 5 Diploma in Education and Training (DET)
- 2) Level 3 Award in Education and Training (AET)
- 3) Level 4 Certificate in Leading the Internal Quality Assurance of Assessment Processes and Practice.
- 4) Level 3 Assessors Award
- 5) English and Maths level 2 functional skills
- 6) June 2023 an introduction to Level 1 Health and Safety in the construction industry has been approved, the college are awaiting External Quality Assurance Visit from City and Guilds. (next 30 days)
- 7) A centre approval will also be requested from CITI to become an exam centre within the next 3 months.
- 8) Approval to deliver Leadership and Management in Health and Social care in adults will also be requested from City and Guilds.

There are different intake dates for each course but mainly two intakes in a year, i.e. September and March.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

**Statement of corporate governance****Board of governance and academic board**

Since its inception, LSA has been maintaining a sound reputation of academic excellence, quality, professional standards and good management practices. This is maintained through a robust system of governance of its academic and management operations through the director, senior management and academic team.

An additional director has been appointed: Soni Singh who shares the responsibilities of decisions and internal control along with Sheila Singh.

A Non-Executive Director was also appointed: Robert Roberts who has the responsibility of inspecting quality assurance and the general running of the business.

The governing body of LSA includes the directors that have the overall responsibility for the strategic planning and direction of all operations and management of the institute. It delegates management responsibilities to the senior management and the academic team.

The Directors are also responsible for the statutory compliance of the college to ensure that it meets the laws and regulations of a company limited by shares, the regulations of its regulator and awarding bodies and the expectations of students, staff and shareholders.

The governance arrangement of the college aims to meet the expectations of the UK higher education sector, in the core values and primary elements of governance as set out in the The revised UK Quality Code for Higher Education, developed by The Quality Assurance Agency for Higher Education (QAA).

**Statement of internal control**

The directors ensure that LSA has appropriate risk management framework in place to monitor and manage various risks affecting the sustainability of operations and being discussed in the board meetings.

The major decisions on daily internal controls are implemented, taken and exercised by the directors.

The internal controls and the risk are also reviewed by Statutory Auditors as part of their review and recommendations are discussed by the directors and implemented to improve internal controls.



## **London School of Academics Limited Strategic Report**

### **Internal Control and Risk Management**

The system of internal controls and risk management is structured to flow through the governance mechanism. The efficiency, effectiveness and standardization of the academic and administrative operations are handled by the academic, administrative and the senior management team.

The academic staffs follow a reporting system to ensure accountability of various academic departments and admissions through regular meetings and recording whereas all administrative matters are under the control of the senior management and admin staff which meet regularly. All matters of internal controls are reported to the directors and the recommendations are fed back to the academic and admin staff and the senior management. This will ensure LSA's vision for future and continuous efforts to enhance the quality of identifying, evaluating and managing risk.

LSA has history of robust financial management and controls, with management through its directors and senior management and with regular reporting back and approvals from the directors. The major focus of financial strategy of LSA is financial prudence and sustainability. Regular review of internal controls is made against risks identified to ensure a sound system of internal control is maintained.

The directors are responsible for effective internal controls and adequate monitoring systems in place in the whole organisation to prevent and detect corruption, fraud, bribery and other irregularities. It also reviews their effectiveness, covering business, operational, compliance, and financial risks.

The directors and the senior management ensure that all academic and administrative processes follow the quality standards and meet the targets. In particular, the directors look into the processes of budgeting, resource allocations, accountability and expenditure.

**Value for Money**

London School of Academics have the mission to "to create excellence within teacher training and staff development, through quality and precision, targeting individuals who want to improve both their lives and the lives of others". The fees enable us to provide students with high quality education and a motivating environment.

Value for Money (VFM) at LSA is measured considering if the college obtains the maximum benefits from the goods and services it acquires or provides within the available resources. It also considers a mix of quality, cost, resource use, sustainability, fitness for purpose, and convenience to judge if they constitute good value when taken together.

Achieving VFM, LSA considers three E's:

**ECONOMY** - Doing less with fewer resources. i.e. making savings.

**EFFICIENCY** - Doing the same as before, but with fewer resources.

**EFFECTIVENESS** - Doing more than before with the same or fewer resources.

LSA uses internal and external data to assess its performance compared with historical data and the sector. The external data is collected through OFS and QAA platforms, while internal data analysis is prepared and discussed quarterly.

LSA is committed to continuing devising activities to:

Improve VFM for the students by enhancing the quality of teaching and welfare services to manage the post-COVID issues faced by students.

Set challenging targets and further improve the internal control processes to ensure that the VFM objectives were achieved.

**How we set our fees:**

The fees for our main programme which is mainly funded by students taking tuition fee loans have been set in accordance to our registration category for Office for Students.

Our registration category is Approved; therefore we do not charge more than £6000.

The Level 5 Diploma in Education and Training is a programme that provides students with opportunities to enter the teaching profession, more teachers will actively help address the shortage of teachers in the UK.

Our students come from a variety of educational backgrounds, some do not have degrees but do have the required vocational qualifications to study our programme, therefore ensuring that we charge no more than £6000 is important so that we do not disadvantage students who cannot afford university fees. Our fees are the same as most providers delivering the same programme.

**What we spend student fees on:**

Student fees are spent on a range of things relating to the student experience, some of which include the following:

Premises which provides a peaceful environment for study, access to open space study areas (street area and outdoor terrace), networking opportunities with a range of businesses, parking at a very low rate of £1.50 and full disabled access.

Premises which offers extended access hours for independent student study

Study rooms equipped with computers.

Virtual Learning Environment which enables easy accessibility to learning resources and enables online submission of assignments reducing costs spent on printing. It enables remote access to important student information and learning resources.

Zoom which has enabled remote study and the recording of lectures.

Projector screens which enable you to deliver using technology, this is key for those working in educational institutions who deliver using such resources.

PPE and cleaning products, this ensures the safety of all and that the study environment is clean.

Student engagement activities which promote networking and inclusiveness amongst all student cohorts and opportunities to meet public figures (MPs and Councillors)

Lecturers and mentors equipped to deliver at a high standard.

Stocking of subject based library books, this enables us to provide students with printed books for one week loan as well as day loan. All books are subject based to ensure relevance.

Regulatory compliance, fee received pays for higher education reviews from the Quality Assurance Agency.



## **London School of Academics Limited**

### **Strategic Report**

#### **Principle risks and uncertainties**

The directors have identified the risks associated with the company as Covid-19, student retention and risk identification management processes.

#### **Risk identification management processes**

The process of risk identification and management is addressed through a framework of policies, procedures and internal controls. All policies are subject to director's approval and on-going review by the management. Compliance with regulation, legal and ethical standards is a high priority for the college and this is monitored by the director and the senior management.

#### **Covid-19**

The college continues to manage business continuity, financial sustainability, health and safety, and academic risk as the UK navigate through the Covid-19. The contingency plans have been produced to mitigate the effects, including various scenario planning, changes to study methods, key staff arrangements and internal controls ensuring that health and safety risks are reduced. The college continues to follow the Government and Public Health England advice and best practices to mitigate the risks.

#### **Student retention**

Face to face teaching is now 100% active, with online support for all learners. This academic year there was a high intake of learners with disabilities and measures were put in place for those who needed it. It is believed to be due to a lasting impact of Covid 19 (long Covid). But through shifting teaching online and proactively engaging with the students on zoom, the college was able to ensure that the students met their learning aims and retained its students.

#### **Financial Key Performance Indicators**

The key financial performance indicators used to determine the progress and preference of the company are set out below:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Turnover	717,542	762,466
Net profit	77,920	291,694
	<b>Number</b>	<b>Number</b>
New student intakes	150	142

#### **Other Information**

The college is continuously investing in its online teaching platform to meet the increasing demand of distance learning course. Revenue and profit have seen a slight decrease in 2023 as compared to 2022 due to slightly lower intake.

The directors are pleased with the underlying performance of the company and consider it to be well placed to capitalise on these investments in the coming years.

This report was approved by the board on 18 July 2023 and signed on its behalf.



Sheila Singh

Director



Charlotte Saunders  
Board of Governance Member

**London School of Academics Limited**  
**Independent auditor's report**  
**to the members of London School of Academics Limited**

**Opinion**

We have audited the accounts of London School of Academics Limited (the 'company') for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

**Conclusions relating to going concern**

In auditing the accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the accounts themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the directors' report has been prepared in accordance with applicable legal requirements.



**London School of Academics Limited**  
**Independent auditor's report**  
**to the members of London School of Academics Limited**

**Opinions on other matters required by the Office for Students ("OfS")**

In our opinion, in all material respects:

- The requirements of the OfS's accounts direction have been met.

We have nothing to report in respect of the following matters, which "the Office for Students ("OfS") requires us to report to you if, in our opinion:

- The college's grant and fee income, as disclosed in the note to the accounts, has been materially misstated.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the accounts**

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Directors of their own identification and
- any matters we identified having obtained and reviewed the company's documentation of their policies and
- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-



**London School of Academics Limited**  
**Independent auditor's report**  
**to the members of London School of Academics Limited**

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the company for fraud and identified the greatest potential for fraud in the following area:

- The timing of the recognition of revenue.
- In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and local taxation legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Data Protection Regulations.

**Audit response to risks identified**

As a result of performing the above, we identified the timing of the recognition of revenue as the key audit matter related to the potential risk of fraud.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Directors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Hafiz Khaliq ACA  
(Senior Statutory Auditor)  
for and on behalf of  
DeanCoopers  
Statutory Auditor  
18 July 2023

Suite 4, Cranbrook House  
61 Cranbrook Road  
Ilford  
Essex  
IG1 4PG

**London School of Academics Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2023**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Turnover</b>	717,542	762,466
Distribution costs	(7,644)	(5,453)
Administrative expenses	(613,700)	(396,301)
<b>Operating profit</b>	<u>96,198</u>	<u>360,712</u>
<b>Profit before taxation</b>	<u>96,198</u>	<u>360,712</u>
Tax on profit	** (18,278)	(69,018)
<b>Profit for the financial year</b>	<u><u>77,920</u></u>	<u><u>291,694</u></u>

All the activities of the company are from continuing operations.

\*\* The corporation tax for the year of £18,278 includes a corporation tax liability of £18,552.17 and a deferred tax asset of £274.17

**London School of Academics Limited**  
**Statement of comprehensive income**  
**for the year ended 31 March 2023**

	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Profit for the financial year</b>	77,920	291,694
<b>Other comprehensive income</b>		
<b>Total comprehensive income for the year</b>	<u>77,920</u>	<u>291,694</u>

**London School of Academics Limited**  
**Registered number:** 07183230  
**Balance Sheet**  
**as at 31 March 2023**

	<b>Notes</b>	<b>2023 £</b>	<b>2022 £</b>
<b>Fixed assets</b>			
Tangible assets	6	16,704	18,141
<b>Current assets</b>			
Debtors	7	88,828	85,453
Cash at bank and in hand		441,064	588,333
		<u>529,892</u>	<u>673,786</u>
<b>Creditors: amounts falling due within one year</b>	8	(65,774)	(105,715)
<b>Net current assets</b>		<u>464,118</u>	<u>568,071</u>
<b>Net assets</b>		<u>480,822</u>	<u>586,212</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		479,822	585,212
<b>Shareholders' funds</b>		<u>480,822</u>	<u>586,212</u>

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



**Sheila Singh**  
**Director**  
 Approved by the board on 18 July 2023



**Charlotte Saunders**  
**Board of Governance Member**

**London School of Academics Limited**  
**Statement of Changes in Equity**  
**for the year ended 31 March 2023**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
<b>At 1 April 2021</b>	1,000	-	-	471,519	472,519
Profit for the financial year				291,694	291,694
Dividends				(178,001)	(178,001)
<b>At 31 March 2022</b>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>585,212</u>	<u>586,212</u>
 <b>At 1 April 2022</b>	 1,000	 -	 -	 585,212	 586,212
Profit for the financial year				77,920	77,920
Dividends				(183,310)	(183,310)
<b>At 31 March 2023</b>	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>479,822</u>	<u>480,822</u>

**London School of Academics Limited**  
**Cash Flow Statement**  
**for the year ended 31 March 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cash generated from operations</b>		
Operating profit	96,198	360,712
Reconciliation to cash generated from operations:		
Depreciation	3,302	3,644
(Increase)/decrease in debtors	(3,101)	(49,908)
Increase/(decrease) in creditors	10,001	340
	<u>106,400</u>	<u>314,788</u>
<b>Application of cash</b>		
Tax paid	(68,494)	(59,452)
Dividends paid	(183,310)	(178,001)
Purchase of tangible fixed assets	(1,865)	(2,155)
	<u>(253,669)</u>	<u>(239,608)</u>
<b>Net increase in cash</b>	(147,269)	75,180
Cash at bank and in hand less overdrafts at 1 April	588,333	513,153
<b>Cash at bank and in hand less overdrafts at 31 March</b>	<u>441,064</u>	<u>588,333</u>
 Consisting of:		
Cash at bank and in hand	<u>441,064</u>	<u>588,333</u>



**London School of Academics Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**1 Accounting policies**

***Basis of preparation***

These financial statements have been prepared in accordance with 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.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the college course.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Motor vehicles	20% reducing balance
Fixtures, fittings, tools and equipment	15% reducing balance

***Financial instruments***

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date. Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an 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.

**London School of Academics Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Employee benefits***

**Short-term employee benefits**

Short-term employee benefits are recognised as an expense in the period in which they are incurred.

**Post-employment defined contribution plans**

Amounts in respect of defined contributions plans are recognised as an expense as they are incurred.

**Termination benefits**

Provisions for termination benefits are recognised only when the company is demonstrably committed to terminate the employment of an employee or of a group of employees before their normal retirement date or to provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.



**London School of Academics Limited**  
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***Functional and presentation currency***

The financial statements of the company are measured and presented in the currency of the primary economic environment in which the company operates, the functional currency. The financial statements are presented in Pound sterling (£), which is the company's functional currency.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

***Going concern***

The financial statements have been prepared on the basis that the company will receive continued financial support from the director, if required and the company has adequate resources to continue in operational existence for the foreseeable future.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Audit information**

The audit report is unqualified.

Senior statutory auditor:	Hafiz Khaliq ACA
Firm:	DeanCoopers
Date of audit report:	18 July 2023

**3 Details of grant and fee income**

	2023 £	2022 £
Fee income from taught awards	<u>717,542</u>	<u>762,466</u>
By geographical market:		
UK	<u>717,542</u>	<u>762,466</u>

**London School of Academics Limited**  
**Notes to the Accounts**  
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<b>4 Head of the provider's remuneration</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	8,628	8,628
Pension contribution	122,180	14,880
Dividends	164,979	160,201
Other taxable benefits - company car	4,611	4,611
Other taxable benefits - medical insurance	125	-
	<u>300,523</u>	<u>188,320</u>

Sheila Singh is the head of the provider.

Sheila Singh is responsible for daily operation of the management and the academic leadership.

The director's basic salary is 0.3 times and the total remuneration represent 5.9 times the median total remuneration of staff, where the median total remuneration is calculated on a full-time equivalent basis for the total remuneration by the provider of its staff.

**5 Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	145,872	130,680
Social security costs	10,988	9,788
Pension costs	4,120	18,052
Other taxable benefits - medical insurance	99	-
	<u>161,079</u>	<u>158,520</u>

No member of staff, including the director is paid over a full-time equivalent basic salary of £100,000 per annum.

The provider also has not made any severance payments nor paid any compensation for loss of office to any staff member during the year.

**Average number of employees during the year**

	<b>Number</b>	<b>Number</b>
Director - the head of the provider	1	1
Academic	2	2
Non-academic	3	2
	<u>6</u>	<u>5</u>

**London School of Academics Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**6 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2022	34,093	18,366	52,459
Additions	1,865	-	1,865
At 31 March 2023	<u>35,958</u>	<u>18,366</u>	<u>54,324</u>
<b>Depreciation</b>			
At 1 April 2022	21,971	12,347	34,318
Charge for the year	2,098	1,204	3,302
At 31 March 2023	<u>24,069</u>	<u>13,551</u>	<u>37,620</u>
<b>Net book value</b>			
At 31 March 2023	<u>11,889</u>	<u>4,815</u>	<u>16,704</u>
At 31 March 2022	<u>12,122</u>	<u>6,019</u>	<u>18,141</u>

**7 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	68,000	59,479
Deferred tax asset	398	124
Other debtors	20,430	25,850
	<u>88,828</u>	<u>85,453</u>

**8 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	9,156	7,914
Corporation tax	18,552	68,494
Other taxes and social security costs	32,616	25,506
Other creditors	5,450	3,801
	<u>65,774</u>	<u>105,715</u>

**9 Events after the reporting date**

There have been no such events after the balance sheet date which needs to be reported.

**London School of Academics Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

<b>10 Other financial commitments</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Total future minimum payments under non-cancellable operating		
Amounts payable:		
Within one year	70,112	64,268
Within two to five years	-	123,181

**11 Related party transactions**

Sheila Singh and Soni Singh are the only related parties and their salaries and dividends are disclosed in the accounts.

**12 Controlling party**

Sheila Singh is the ultimate controlling party.

**13 Other information**

London School of Academics Limited is a private company limited by shares and incorporated in England. Its registered office is:

London School of Academics  
Ceme Campus  
Marsh Way, Rainham  
Essex  
RM13 8EU