

AMENDING

Registered number
11368559

LONDON EDUCATION FOUNDATION

Filleted Accounts

31 July 2023

SATURDAY



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A28

29/06/2024

#128

COMPANIES HOUSE

LONDON EDUCATION FOUNDATION**Registered number:** 11368559**Balance Sheet****as at 31 July 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	3	9,130	-
Cash at bank and in hand		568,028	4,117
		<u>577,158</u>	<u>4,117</u>
Creditors: amounts falling due within one year	4	(19,218)	(207)
Net current assets		<u>557,940</u>	<u>3,910</u>
Net assets		<u>557,940</u>	<u>3,910</u>
Capital and reserves			
Profit and loss account		557,940	3,910
Reserves		<u>557,940</u>	<u>3,910</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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.



Ms Salmafauziah Zainul
Director

Approved by the board on 24 June 2024

LONDON EDUCATION FOUNDATION
Notes to the Accounts
for the year ended 31 July 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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

The Company being a Charity, is not liable to tax.

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.

Leased assets

LONDON EDUCATION FOUNDATION
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for the year ended 31 July 2023

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.

Pensions

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

2 Employees	2023 Number	2022 Number
Average number of persons employed by the company	<u>9</u>	<u>0</u>

3 Debtors	2023 £	2022 £
Trade debtors	<u>9,130</u>	<u>-</u>

4 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	10,867	-
Taxation and social security costs	-	(93)
Deferred Income	34,400	
Alliots Payroll	(27,849)	
Other creditors	<u>1,800</u>	<u>300</u>
	<u>19,218</u>	<u>207</u>

5 Other information

LONDON EDUCATION FOUNDATION is a private company limited by guarantee without share capital use of 'Limited' exemption shares and incorporated in England. Its registered office is:
 28 Portland Place
 London
 W1B 1LY