

**Camden Learning Limited**  
**Directors' Annual Report and Financial Statements**  
**31 March 2025**

A company limited by guarantee  
Registered number: 10238772 (England and Wales)

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## Legal and administrative information

<b>Board of Directors</b>	Abdulatif Abdulkadir (to 1 October 2024) Timothy John Aldridge Alan Chesters Katherine Rose Forsdyke Professor Qing Gu John Simon Hayes Nicholas John Gary Moore Julian James Christian Turner Cllr Marcus Boyland
<b>Chair (also a director)</b>	Dame Christine Bridget Gilbert CBE
<b>Registered Office</b>	5 Pancras Square London N1C 4AG
<b>Auditor</b>	Goodman Jones LLP First Floor, Arthur Stanley House 40-50 Tottenham Street London W1T 4RN
<b>Banker</b>	Nat West Bank 106 Finchley Road London NW3 6JN
<b>Accountants</b>	Langbrook Finance Ltd. Alpha House, 100 Borough High Street London SE1 1LB
<b>Solicitors</b>	Winckworth Sherwood Minerva House, 5 Montague Close London SE1 9BB
<b>Co reg. no</b>	10238772 (England and Wales)

# Directors' Report

For the year ended 31 March 2025

The Directors present their report together with the financial statements for Camden Learning Limited for the year ended 31<sup>st</sup> March 2025.

## About Camden Learning

Camden Learning is a school-led partnership, established as an independent company and a separate legal entity in 2017. It was set up jointly by Camden schools and the Council for the benefit of local children and local schools. All Camden schools have chosen to belong to the partnership, so members include academies and hospital schools as well as church schools, voluntary aided, foundation and community schools, all brought together by a shared commitment to working together for the good of all Camden children.

Camden Council played a leading role in establishing Camden Learning. It saw the partnership as a good way of addressing local issues of quality and equity which could not be easily tackled by autonomous schools working alone. The value in Camden schools working with the Council and other partners as a community of schools for the benefit of local children, tackling the many challenges collectively rather than working alone. The Council therefore commissions Camden Learning to deliver a range of services and outcomes on its behalf and holds it to account for successful delivery through a formal contract.

Schools lead and drive Camden Learning but they do so in a strong spirit of partnership and active collaboration. Relationships are central to the success of the partnership. Through Camden Learning, schools have taken responsibility for their own collective performance, supporting each other and helping to improve outcomes for children and young people. This is not traditional top-down accountability but lateral, shared responsibility, rooted in local vision and in professional and community networks.

## Camden Learning's Governance

The Company is governed by a board of directors. During 2024/25, the Board consisted of two non-executive Directors elected to represent the Full Members who are secondary schools; two non-executive Directors elected to represent the Full Members who are primary schools (including for this purpose any nursery, infant, junior or middle schools or academies); one non-executive Director elected to represent the Full Members who are special schools; two non-executive Directors appointed by the London Borough of Camden; two non-executive directors co-opted by the Board to enhance its expertise and skills; and an independent chair. The term of office of any Director is four years, and subject to remaining eligible and to any other conditions set out in the Membership Rules, any Director may be re-appointed for a further term or terms of office.

The Board and its committees met regularly during the financial year and fulfilled its role of setting the strategic direction of the company, assessing and managing the financial and operational performance of the company, and addressing key risks. The Board had six formal meetings in 2024/25, with additional information sessions and two development sessions which included a review of performance and plans for the future.

All Camden schools and Camden Council are legal members of the company, with each school and the Council therefore being eligible to vote on relevant items at the AGM. Camden Learning chose again to hold an annual general meeting so all the legal members of the company had the opportunity to meet together. This was held in person on 29 January 2025 at Regent High Schools with Sir Kevan Collins, Lead Non-executive Board Member at the Department for Education and adviser to Bridget Phillipson, Secretary of State for Education, providing the annual lecture.

## Our approach

We believe that local practitioners can act not just as the deliverers of change but also as the professional creators of it. From this strong base, Camden Learning builds professional and social capital and so system capability and capacity. It does this by energising schools, motivating leaders and practitioners to work together and by developing ways of sharing knowledge across the system. This blend of democratic accountability with its focus on social good, as represented by the Council, and the professional and moral

accountabilities of schools underpins the work of Camden Learning and gives powerful legitimacy to its work. This proved a major force in the design of *Building Back Stronger*, Camden's education strategy to 2030, and is important in driving its successful implementation.

To support the effective implementation of the strategy, Camden Learning:

- Provides bespoke hands-on support, including challenge, to schools
- Shares and integrates knowledge about effective practice, both within and beyond Camden, across schools and other services
- Stimulates and pump-primes system development
- Injects energy and encourages motivation locally to build professional capital to support learning and achievement
- Brokers connections across schools, services and the community
- Keeps the system under review, providing regular progress reports to the Council and community.

Camden Learning's aim is to drive improvement and achievement for all, based on the twin pillars of excellence and equity. Camden Learning plays a major role in leading the implementation of *Building Back Stronger: Camden's Education Strategy to 2030*. As part of our partnership, schools take collective responsibility for performance, supporting each other to improve achievement and wellbeing. This involves understanding and adapting to the diverse needs of our community, especially those who need additional support such as those who start from a position of economic disadvantage or those with special educational needs and disabilities.

We are united by a powerful moral purpose and determination to make a significant difference to the lives of children and young people.

**Underpinning our pillars of equity and excellence** are four foundations to enable us to achieve the changes set out in the strategy:

- **A strong place-based system:** that understands and reflects local demographics, histories and values.
- **An ambitious inclusive system:** that breaks down the barriers to learning by calling out and addressing inequalities; making sure children and young people feel a strong sense of belonging to school and community so that no one is left behind.
- **A collaborative and federating system:** where we use collaboration to motivate, learn and achieve better, taking collective responsibility for all our children, working together in partnerships, including federations, so they are served well.
- **Think, test and learn:** a system where we are constantly developing ideas and new approaches, learning from research and staying at the leading edge of new and effective practice in education by trialling new ways of working.

**Our ambitions** are those set out in *Building Back Stronger*:

- **A fair start for all children**
- **An excellent school experience for all children**
- **Flourishing lives for all young people**

These ambitions are not based on narrow views of attainment but come out of what we see as the core purposes of education. They build on the creative and innovative practice to be found in many schools and across Camden.

## Camden Learning's Activities

Camden Council commissions Camden Learning to fulfil a range of statutory and non-statutory responsibilities in relation to schools. This represents the majority of Camden Learning's income as a company. Camden Learning maintains an overview of all schools, monitoring risks and emerging issues as well as tracking attainment. It also offers a clearly articulated package of services to schools, mostly included within basic subscription but with additional services available to buy or through an enhanced subscription. In the 2024/25 academic year, all Camden schools renewed their two-year subscription to Camden Learning. These services include each school having support and challenge from a designated school improvement expert as well as leadership support and development, coaching for leaders (especially those new in post), preparation for inspection and specific subject support and curriculum development from school-led 'Learning Hubs' covering a wide range of subjects. In 2024/25, 55 schools bought additional services from Camden Learning bringing in additional income of £416,000.

Other major strands of improvement work and developments in 2024/5 designed to support the ambitions and priorities of *Building Back Stronger* and build a stronger local education system include:

- Every Child a Reader by Age 7. 32 out of 42 Camden primary schools have benefited from at least one part of this initiative which has included professional development for staff, author events and specialist materials.
- Developing Communication and Language Teaching in Early Years and Year 1 to foster language-rich environments and close the vocabulary gap for disadvantaged pupils.
- Development of adaptive teaching and inclusive pedagogy to better meet the needs of children with SEND and ensure that they follow an ambitious and rich curriculum.
- Support for schools to improve the quality of provision for children with SEND, including training for school staff and for school leaders on how to get the best from increasing numbers of support staff.
- Specific projects to support schools in addressing mental health challenges for their pupils.
- Brokering partnerships of schools (federations and collaboratives) to reap economies of scale and address falling pupil rolls. Three new school partnerships were initiated in 2024/25.
- Working with schools with sixth forms to develop of a wider range of post-16 provision and a co-ordinated offer across schools to improve take-up including the development of a Post 16 Prospectus that sets out the wide range of academic and vocational offers in Camden.
- Development of transition guidance for both schools and parents, sharing examples of strong practice in ensuring that children moving from primary to secondary school can do so with confidence and success.
- 30 Camden schools have engaged with the Right Respecting Schools accreditation process this academic year, and 17 are actively taking this forward. There are also 5 Gold RRS primary schools in Camden. A Child Rights schools Network is now meeting to share support and expertise.
- In 2024 a Camden Schools Art Biennale was launched in partnership with Camden Council, Central Saint Martins, University of the Arts London. This was as a new celebration of artistic achievement by schools across the borough of Camden. The core of the Biennale was a week-long exhibition, celebrating art developed by every school and every key stage of learning in Camden – from primary education through to A-Level. Alongside the exhibition, an engagement and events programme also provided opportunities for families, young people and teachers.
- During the development of Camden's education strategy to 2030, parents and governors told us they wanted much fuller information about local schools including more about the breadth of the education children experience. Headteachers and schools, with the engagement of their parents, have led the development of this work to create individual Camden School Reports on an app which can be read on a mobile phone as well as on other devices. The initial trial of 15 developer schools was extended and now all Camden primary and secondary schools have a Camden School which will be updated annually.

- School attendance, including pupil inclusion, elective home education, child employment licensing and children missing from education.
- SEND information and advice for parents and carers (SENDIASS).
- Music services supporting music in schools and boroughwide music activities and events for young people, with 3,600 students taking part over the school year.
- Camden STEAM: a programme which integrates the arts with STEM to connect young people with creative, digital and scientific career opportunities in Camden's economy, giving schools unrivalled access to international companies such as Google. This year saw an increase to over 500 work experience placements for our students during work experience week.
- Support for school governance continued to be important. Initiatives this past year included a focus on increasing the diversity of governing bodies in Camden and encouraging more young people to become governors.
- Curriculum support for Personal, Social, Health and Economic Education (PSHE).

Camden Learning delivers these activities through a mix of full time employed staff and secondees from schools as well a flexible network of school improvement and governor support consultants.

## Outcomes

Camden's school system is successful, with all schools being judged as providing a good or outstanding quality of education by Ofsted as at 31 March 2025. Schools identified as at risk and in receipt of support from Camden Learning have demonstrated improvements in terms of attainment, local evaluation and Ofsted inspection outcomes.

Attainment is also strong in Camden schools as measured by national indicators:

- In the Early Years Foundation Stage (EYFS), 70% of pupils in Camden achieved a good level of development, an increase from 65% in 2022 and placing Camden 37th nationally. Phonics results have also improved, with Camden ranking 11th out of 150 local authorities for Year 1 phonics screening. The gap between disadvantaged and non-disadvantaged pupils has narrowed, reflecting the effectiveness of targeted support.
- Key Stage 2 results show that 72% of pupils achieved the expected standard in Reading, Writing, and Mathematics, placing Camden 8th nationally. Disadvantaged pupils performed significantly better than the national average, with a narrower gap between disadvantaged and non-disadvantaged pupils.
- Key Stage 4 results indicate that Camden's Attainment 8 scores are slightly higher than the national average, with Camden placed 43rd nationally and 25th in London, although there are notable gaps between boys and girls, and between disadvantaged and non-disadvantaged pupils these are typically narrower than those seen nationally.
- At Key Stage 5, average point scores for A-levels have improved, with Camden schools performing in line with national and London averages. However, there are still gaps between disadvantaged pupils and their peers highlighting the continued importance of our continued support for post-16 education in Camden, including the development of the Post 16 Strategy and increased advisory visits to sixth forms.

School attendance is however below national averages in both primary and secondary schools and persistent absence is higher, so this is a major focus of work with schools in Camden, with Camden Learning leading and supporting schools to improve their processes and systems as well as addressing specific challenges such as the increase in Emotionally Based School Avoidance.

Suspensions and permanent exclusions are however below London averages, with Camden Learning being active in supporting early intervention work to prevent pupils reaching the point of exclusion.

Ofsted continues to judge safeguarding in all Camden schools to be 'effective'. Schools benefit from a rolling programme of safeguarding reviews, networking and staff development to ensure robustness and to address new and emerging challenges.

100% of Member respondents in 2025 agreed that Camden Learning's offer meets both its intended aims and benefits their school.

### **Risks and uncertainties**

Camden Learning integrates risk management into its strategic planning and decision-making processes. The Board formally reviews risks three times per year.

Financial risks exist given the organisation's reliance on funding from Camden Council and the uncertainties regarding future local government finance. The company is potentially exposed to the risk of reduced revenue from any reduction in the commission contract from Camden Council (post 2026). Additionally, school rolls have reduced significantly with a consequent reduction in schools' own income so there is a risk of reduction in orders from Camden schools. Schools and the local authority's finances are also stretched by the growth in SEND.

Camden Learning mitigates its financial risks by maintaining a relatively small core staff, with other costs incurred flexibly, so is well-placed to address fluctuations in income. Furthermore, it does not carry any long-term debt. The Board is keen that Camden Learning thinks more entrepreneurially and creatively of ways of generating income that does not lessen in any way its core mission.

The risk of schools moving from Camden Learning for multi-academy has reduced following changes of policy at the Department for Education. In any case, even when considering doing so schools signalled their interest in retaining a connection to the locality and to Camden Learning.

### **Financial Review for the year ended 31 March 2025**

The financial results for the period to 31 March 2025 are set out in the sections below. In summary, the company reported a pre-tax surplus of £178,000 for the period. This was higher than projected due to savings made during the year. The directors consider the financial performance and position of the company to be satisfactory at the balance sheet date.



## Directors' responsibilities statement

For the year ended 31 March 2025

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

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 Section 1A, the accounting standard applicable in the United Kingdom and Republic of Ireland. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company of the profit or loss of the company for that period. In preparing these statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 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 to disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

The auditor, Goodman Jones LLP, was appointed during the year and is deemed to be reappointed under section 487(2) of the Companies Act 2006. Each of the directors confirms that:

- So far as the directors are aware there is no relevant audit information of which the company's auditor is unaware; and
- The directors have taken all the steps that each ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This information is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The above report has been prepared in accordance with the special provisions as set out in Financial Reporting Standard 102 Section 1A and part 15 of the Companies Act relating to small companies.

For and on behalf of Camden Learning



Christine Gilbert CBE

Chair

Approved on: 20-11-25

# Independent auditor's report to the members of Camden Learning Limited

## Opinion

We have audited the financial statements of Camden Learning Limited (the 'Company') for the year ended 31 March 2025 which comprise the Income Statement, Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, 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.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements 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 financial statements 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 financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements 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 financial statements or our knowledge obtained in 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 financial statements 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN LEARNING LIMITED**

### **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 financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **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 financial statements 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 financial statements 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 financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN LEARNING LIMITED

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.

Based on our understanding of the Company and industry, we identified that the principal risks of non-compliance with laws and regulations related to industry sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, sector regulations, and UK Tax Legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out. These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located 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.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMDEN LEARNING LIMITED

### 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.

*Goodman Jones LLP*

Martin Bailey (Senior Statutory Auditor)  
For and on behalf of Goodman Jones LLP  
Chartered Accountants, Statutory Auditor

1<sup>st</sup> Floor, Arthur Stanley House  
40-50 Tottenham Street  
London  
W1T 4RN

Date 21-11-25

## Camden Learning Financial Statements 2024/25

### Income Statement

Year to 31 March 2025

	Notes	2025	2024
Income	1	5,051,729	5,052,692
Expenditure			
Staff costs	2	2,196,833	2,244,863
Consultants		746,426	508,570
Training expenses	3	65,044	59,095
Business expenses	4	1,865,375	1,873,024
		<b>4,873,678</b>	<b>4,685,552</b>
Surplus		<b>178,051</b>	<b>367,140</b>
Corporation tax		39,971	96,796
Retained surplus		<b>138,080</b>	<b>270,344</b>

All of the company's activities derived from continuing operations in the above financial period.  
The company had no gains or losses other than those shown above.

## Balance Sheet

Year to 31 March 2025

	Notes	2025	2025	2024	2024
<b><u>Current assets</u></b>					
Debtors, prepayments and accrued income	5	1,605,786		399,840	
Cash		2,552,433		2,601,435	
		<b>4,158,219</b>		<b>3,001,275</b>	
<b><u>Current liabilities</u></b>					
	6	<b>2,624,349</b>		<b>1,605,486</b>	
Net current assets			<b>1,533,870</b>		<b>1,395,789</b>
Net assets			<b>1,533,870</b>		<b>1,395,789</b>
<b><u>Capital and long-term liabilities</u></b>					
Retained earnings	7		1,527,770		1,389,689
Long term liabilities	8		6,100		6,100
			<b>1,533,870</b>		<b>1,395,789</b>

The financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and FRS 102 Section 1A.

Signed for and behalf of Camden Learning Limited

**Christine Gilbert CBE** *Christine Gilbert*

Chair Approved on: 20-11-25

Registered number: 10238772 (England and Wales)

## Principal Accounting Policies

For the year ended 31 March 2025

### Company Information

Camden Learning Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Pancras Square, London, N1C 4AG.

### Basis of accounting

These statements have been prepared for the year to 31 March 2025. These financial statements have been prepared in accordance with FRS102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) 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 FRS102 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

The directors have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The directors have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Directors consider the company to be a going concern.

### Cash Flow

The financial statements do not include a statement of cash flows because the company is exempt from the requirement to prepare such a statement under Section 1A of Finance Reporting Standard 102.

### Income

The company's revenue arises primarily in the UK. Revenue is recognised to the extent that the company obtains the right to consideration in exchange for the carrying out of its operational duties under contract. Revenue is measured at the fair value of the consideration, excluding value added tax. Grant income is recognised on an accruals basis as is allowable with FRS102.

### Financial Instruments

The company has elected to apply the provisions of section 11 'Basic Financial Instruments' to its financial instruments.

Basic financial assets (cash and debtors) are measured at transaction price. The requirement to amortise basic financial assets using the effective interest method does not arise as all basic financial assets are receivable within one year.

Basic financial liabilities, including payables, are initially recognised at transaction price.

### Taxation

The tax expense represents the sum of the tax currently payable; there is no deferred tax for this period.

#### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net surplus as reported in the income statement because it includes items of income or expense that are taxable or



deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted by the reporting end date.

### **Staff costs**

At the end of 2025/25 around 50% of employees are seconded from the London Borough of Camden. These employee costs are inclusive of all pension and other benefit costs which remained the responsibility of the London Borough of Camden in the period.

New employees, or staff moving to a new role within Camden Learning will be employed directly by Camden Learning. This policy was agreed by the Camden Learning Board. At the end of 2024/25 eighteen employees were on Camden Learning contracts.

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

### **Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

It was concluded that there was no need for any judgement or estimates in these financial statements for either the current or prior years.

## Notes to the Financial Statements

Year to March 2025

### 1. Turnover

	2025	2024
Provision of services to London Borough of Camden	3,819,461	4,049,284
Provision of services to schools	745,880	770,040
Grant income	175,868	-
Income from other local authorities		
Other income	310,520	233,368
	<b>5,051,729</b>	<b>5,052,692</b>

The income from LBC includes £425,000 (2024: £497,776) in lieu of income received to cover the costs of the receipt of benefits-in-kind. Also see note 4.

### 2. Staff costs

Staff costs were as follows:

	2025	2024
Staff costs	2,196,833	2,218,863
Chair Stipend	-	26,000
	<b>2,196,833</b>	<b>2,244,863</b>

### 3. Training expenses

Training expenses have been calculated as follows:

	2025	2024
General expenditure on trainings	65,044	59,095
	<b>65,044</b>	<b>59,095</b>

### 4. Business expenses

Business expenses for the year were **£1,865,375** (2024: £1,873,024). Camden Learning receives accommodation and services from the London Borough of Camden through a benefit in kind arrangement valued at £425,000. This is included in the value for business expenses (2024: £497,776). Also see note 1.

### 5. Debtors, Prepayments & Accrued Income

#### *Amounts falling due within one year*

	2025	2024
Amounts owed by LBC	1,306,261	176,226
Other trade debtors	131,255	41,956
	<b>1,437,516</b>	<b>218,182</b>

**Prepayments and accrued income**

	2025	2024
Prepayments	6,087	17,971
Accrued income	162,183	163,687
	168,269	181,658
<b>Total Debtors, Prepayments &amp; Accrued income</b>	<b>1,605,786</b>	<b>399,840</b>

**6. Current Liabilities****Creditors**

Amounts falling due within one year

	2025	2024
Amounts due to LBC	741,566	43,283
VAT	209,868	36,503
Corporation tax	39,971	96,796
Trade & other creditors	332,423	196,294
	<b>1,323,827</b>	<b>372,876</b>

**Deferred Income**

	2025	2024
Investment fund	315,311	315,311
Other deferred income	376,144	150,306
	<b>691,455</b>	<b>465,617</b>

**Accrued expenditure**

The following expenditure is accrued as at 31 March 2025

	2025	2024
Goods & services provided by LBC	531,280	566,850
Other accruals	77,787	200,143
	<b>609,067</b>	<b>766,993</b>
<b>Total Current Liabilities</b>	<b>2,624,349</b>	<b>1,605,486</b>

**7. Retained earnings**

	2025	2024
Retained earnings brought forward	1,389,689	1,119,344
Surplus for the year	178,051	367,140
Corporation tax	-39,971	-96,796
Retained earnings carried forward	<b>1,527,769</b>	<b>1,389,689</b>

## 8. Amounts owed to members

Each member of Camden Learning has subscribed to £100 on incorporation for a total of £6,100. This is held by LBC (2024: £6,100)

## 9. Related party transactions

### Remuneration of key personnel

The aggregate remuneration of key personnel for the year was £619,248 (2024: £433,513). The average number of seconded staff in the year was 18 (2024: 21).

### Other related party transactions

During the year, the company entered into the following transactions, in the normal course of business with the London Borough of Camden and schools, who are members of the company.

#### London Borough of Camden

£3,819,461 of income (2024: £4,049,284) for the supply of school improvement services.

#### Schools (members)

£861,183 of income (2024: £865,910) for the supply of school improvement, governor support and computer training services

#### London Borough of Camden

£3,760,477 of expenditure (2024: £3,873,966) for the provision of seconded staff, non-staff expenditure and benefits-in-kind

#### Schools (members)

£532,580 of expenditure (2024: £524,755) for the support of school improvement and sundry other activities