

THE CHILDREN'S HOUSE SCHOOL
(A Charitable Company Limited by Guarantee)

TRUSTEES' REPORT

AND

FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2024

**THE CHILDREN'S HOUSE SCHOOL
REPORTS AND FINANCIAL STATEMENT
YEAR ENDED 31st AUGUST 2024**

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**THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31st AUGUST 2024**

The Trustees present their annual report for the year ended 31st August 2024 under the Companies Act 2006 and Charities Act 2011, together with the audited financial statements for the year.

REFERENCE & ADMINISTRATIVE INFORMATION

Registered Office and Principal Address

77, Elmore Street,
London, N1 3AQ.

Trustees

The Trustees of the Charity, who are also the Directors of the Company, who served during the year and subsequently are:

Chair (from 10 October 2023)	Danielle Dufey	Appointed 01 January 2013
Chair (to 10 October 2023)	Dawn Brindle	Resigned 31 August 2024
Trustee	Farida El Gammal	Resigned 08 October 2024
Trustee	Emma Kingstone	Appointed 05 March 2020
Trustee	Thomas Levine	Resigned 01 November 2024
Trustee	Sarah Pitcher	Appointed 14 January 2023
Trustee	Adam Zivanic	Appointed 14 January 2023
Trustee	Joanna Thornton	Appointed 02 October 2023
Trustee	Voila Fort	Appointed 19 March 2024
Trustee	Sarah Mook	Appointed 20 May 2024
Trustee	Olivia Macfarlane	Appointed 20 May 2024
Trustee	Brodie Bibby	Appointed 04 November 2024

Company Secretary:

Michelle Lester-Swindell
Beatrice Ofosu-Amaah

Resigned 11 June 2024
Appointed 11 June 2024

Key Management Personnel:

Head Teacher Whole School	Ellie Grunewald
Deputy Head Teacher Whole School	Taiba Hussain
Assistant Head Nursery School	Mihaela Zama
Senior School Administrator	Nicolette Blanch
Business Manager	Ainsley Stocker

Professional Advisors

Bankers	Barclays Bank Plc	114 Fenchurch Street, London EC3 3HY
Solicitors	Veale Wasborough Vizards	Narrow Quay House, Narrow Quay, Bristol, BS1 4QA
Auditor	HaysMac LLP	10 Queen Street Place, London EC4R 1AG

Website

www.childrenshouseschool.co.uk

Registered Company Number 5443050

Registered Charity Number 1113285

THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024
STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Children's House School is a company limited by guarantee and a registered charity.

Governing Document

The Company is governed by its Memorandum and Articles of Association, filed at Companies House on 4th May 2005.

Governing Body

The Directors of the Company, known collectively as the Council of Management, in accordance with its governing document, are either nominated by Members or proposed by resolution of the Council of Management. A Director's appointment is ratified by a majority of Members at the Annual General Meeting. The Directors' term of office is three years, after which they are eligible for re-election.

Trustee Recruitment and Training

The Council of Management aim to recruit Trustees who have the varied skills necessary to fulfil their duties as Trustees of the School. New trustees are taken on a tour of the School, receive a briefing on how the School is run and are given access to the School's policies via the school's cloud based intranet. Trustees are encouraged to attend appropriate training courses or seminars and are circulated with relevant publications. The School is a member of the Association Governing Bodies of Independent Schools. All Trustees are required to obtain clearance from the Disclosure and Barring Service and are vetted in line with DfE requirements.

Organisational Management

Ultimate responsibility for the running of the School lies with the Council of Management. The Council of Management meets formally at least once a term and more often, where necessary, to provide governance oversight and guidance on strategy of the School after discussion with the senior leadership team.

The School is run on a day-to-day basis by the Head Teacher, Deputy and Assistant Heads, Business Manager and Senior Administrator who are responsible to the Council of Management. Technical educational matters are delegated to the Head teacher.

Both the Parent Committee and Parent Forum, whose members are drawn from current parents at the School, usually meet termly. The Parent Committee work with the school to organise events and fundraising. The Parent Forum provides an open line of communication between the parent body and the SLT regarding many aspects of running the School.

Remuneration

The Council of Management sets the remuneration of key management personnel in June of each year. The level of remuneration is set with reference to changes in roles, performance, level of experience and with regard to rates of pay within the sector.

**THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024**

Principal Risks and Uncertainties

The Council of Management regards the issue of risk management as a priority. The key risks for the School include:

- Reduced revenue from School fees due to reduction in the number of pupils attending the School from both reduced demand for independent education due to COVID, Brexit, increased competition from other schools and nursery providers, as well as the introduction of VAT on school fees from January 2025.
- Economic downturn, which may lead to the school running at a deficit due to the combination of affordability of school fees and increased running costs, particularly in relation to the upkeep of two old buildings.
- Increased rates of pay and pension contributions in the public sector, increasing competition for experienced staff.
- Decrease in charitable giving demonstrating inadequate public benefit as a charity.
- Declining parental involvement in running social and charitable events as a legacy of the pandemic restrictions and ongoing cost of living pressures resulting in parents returning to the workforce.

The Council of Management regularly assesses the risks to which the charity is exposed, agrees how best those risks may be mitigated and takes the appropriate action to manage them. Special responsibility for particular areas of risk, such as child protection and health and safety are allocated to Council of Management members who are given appropriate training. Routine health and safety and risk assessments are regularly undertaken by Peninsula, an independent Health and Safety assessor, with day-to-day Health and Safety tasks then delegated to the School's admin staff.

OBJECTS, PUBLIC BENEFIT AIMS, OBJECTIVES AND PRINCIPAL ACTIVITIES

Objectives and Activities

The object of the company is the advancement of children aged 16 or under by the operation of schools, educational centres and educational facilities. In order to advance this object, the school aims to provide safe and satisfying educational and play facilities and to encourage the participation of parents in activities which promote their children's education. In furthering this Object, the Council of Management, as charity trustees, have complied with the duty in s.17(5) of the Charities Act 2011 having due regard to the Charity Commission's published guidance concerning the operation of the Public Benefit requirement under that Act.

Principal Activities and Income Sources

The principal activity of the company for the period under review was running the Children's House School on its two sites in Islington. It provides nursery education for children from the age of 2½ to 4 at its Elmore Street building and primary education for children from the age of 4+ at the Upper School in King Henry's Walk.

During the period, the school had an average of 105 (2023:107) pupils across both sites. The school's principal source of income is from school fees. Other sources of income are as follows:

- Forfeited Fee Deposits and Fees in Lieu of Notice £33,430 (2023: £71,234)
- Registration fees £6,000 (2023: £8,800)
- Income from after school clubs, holiday camps and music lessons £138,724 (2023: £63,645)
- Fundraising income including the annual auction £1,703 (2023: £11,054)

THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024

Grant Making: bursaries and assistance with fees

At any given time a number of children are supported through the school with means tested bursaries, assessed by an independent agency, which, in most cases, are worth 100% of the fees. These are pupils for whom it is judged that the small class sizes and particular environment that the Children's House provides will enable them to flourish better than in an alternative setting but whose parents would be unable to meet the cost of the fees. In the year ended 31st August 2024 3 pupils received bursaries representing 50-100% fees at the nursery, the cost of which amounted to £25,099 representing 1.7% (2023: 3 pupils, £19,225 representing 1%) of gross fee income. The school is looking to continue to provide this benefit to further pupils.

In addition, a hardship fund is available to families within the school should they become unable to meet the fees. In the year ended 31st August 2024 one family accessed the hardship fund representing £9,205 in fees (2023: £NIL).

Community Links

The Upper School and its nearest neighbour, St Jude's and St Paul's Church, continue to work together in a number of areas including the collection of food donations for the Stoke Newington Food Bank. The school also holds a mini farmers' market with proceeds going towards the Food Bank.

Throughout the year, the School holds numerous fundraising events for various charities including, The Anti-Bullying Alliance (Odd Sock Day), Save the Children (Christmas Jumper Day) and Comic Relief.

The nursery children regularly visit the Almorah Community Centre garden. The School's payment for this supports the Almorah Community Centre and the School provides financial assistance with the garden's upkeep as and when necessary.

The School supports The Islington Adventure playground scheme by hiring their facilities and the School donated a large pirate ship for the enjoyment of all children using the playground.

The School is now linked with the local anti-idling campaign and Clean Air 4 Schools and is part of the ECO school programme and has appointed a teacher as an ECO co-ordinator who works with children in the ECO committee.

Plans for the Future

In recent years the School has undertaken an extensive survey of present and past parents to help develop its plans for the future. The School has already made changes to the sessions available to nursery pupils in response to this feedback and has expanded the provision of before and after School care for children at both sites from 8am until 6pm.

We are now in the sixth year of expanding into a full Preparatory School for children up to Year 6. Our first Year 5 cohort started in September 2024 and our first Year 6 class will start in September 2025. We will be moving our Reception class to Elmore Street in September 2025, realising our ultimate aim of creating a dedicated Early Years School at Elmore Street with Nursery, Pre-Reception and Reception housed there, and our Preparatory School at King Henry's Walk housing years 1 to 6. This will conclude our Preparatory School Expansion Project.

THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Fundraising performance

The Trustees of The Children's House have always considered that the School should play a full and responsible part in its local community, striving to pursue its charitable objects both within and beyond the confines of its pupil population. The majority of fundraising for the benefit of other charitable organisations is carried out by the school. The Parent Committee fundraise for larger unbudgeted items on the School's wish list, most recently a class set of iPads. Money was raised at the summer and winter fairs and a parent social to meet this cost. The Head teacher works with the parent committee on potential wish list items as particular needs or wants arise. There were no complaints regarding fundraising activities during the year.

Wheelies

In the summer term the children undertake their main fundraising activity of the year, a sponsored event known as Wheelies. In May 2024 the children raised £621 for charity. (2023: £955).

Other

A number of other fundraising activities occur throughout the year including Harvest Festival and Winter market raising funds for Stoke St Stephen's Church homeless project and the Trussell Trust respectively, and participation in the Comic Relief and Children in Need campaigns. These details are listed above, but this section is now out of date

Fundraising events attended by pupils and parents generated funds which supported the following charities:

	2024	2023
	£	£
Charitable Organisations		
Friends of the Rosebowl - Marquess Estate - Auction	-	1,450
Urban Hope – Auction	-	1,450
Wheelies charity– Wheelies	621	955
Trussell Trust	-	925
Turkey Mosaik Foundation – Auction	-	579
St Stephen's Church, homeless project	-	550
Stoke Newington Food bank	259	-
Comic Relief	166	273
Young Minds	128	166
Children in need	224	-
Jeans for Genes	279	-
Anti Bullying Alliance	25	-
	<hr/>	<hr/>
Total	1,702	6,348
	<hr/>	<hr/>

Staff

The Trustees are, as ever, grateful to all the staff at the Children's House for their hard work and commitment to the continuing success of the School.

Investment performance

In addition to a deposit account, the School holds a number of long-term deposits. The average rate of return was 1.2% (2023: 0.7%).

THE CHILDREN'S HOUSE SCHOOL
TRUSTEES' ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

Income for the year totalled £2,000,736 (2023: £1,798,435) and expenditure amounted to £1,992,537 (2023: £1,771,913), resulting in a surplus of £8,199 (2023: Surplus £26,523).

Fee income for the academic year amounted to £1,787,999 (2023: £1,626,218) after deducting the cost of bursaries, discounts and assistance with fees of £30,481 (2023: £33,470). Other income was received from a number of sources. Income received from forfeited fee deposits and fees received in lieu of notice was £33,430 (2023: £71,234). The School continued to receive funds from Islington as part of early years education entitlements for 3 and 4 year olds amounting to £147,260 (2023: £167,536).

Staff costs, which are always the School's most significant expense, amounted to £1,415,516 (2023: £1,255,858) representing 79% (2023: 77%) of net fee income. The School continued to develop its management team structure and recruit high quality staff members.

Management accounts are prepared termly and all variances from the annual budget are investigated and reported to the Council of Management.

Cash at bank and in hand totalled £2,395,951 (2023: £1,886,778) at 31st August 2024.

RESERVES POLICY

At 31st August 2024 the total reserves of the charity were £2,121,748 (2023: £2,113,549). All reserves are unrestricted and include free reserves of £1,009,122 (2023: £1,222,169), designated funds for fixed assets of £1,074,366 (2023: £847,140) and bursaries £38,260 (2023: £53,445). The Trustees aim to build a sufficient level of free reserves to repay fee deposits, to cover approximately one term's expenditure, to undertake maintenance and development of School facilities and to provide the Trustees with sufficient financial flexibility to respond to strategic opportunities as they arise such as the School's expansion project. The Trustees consider the current level of reserves to be in line with the requirement.

INVESTMENT POLICY

Investments are cash deposits as, despite the relatively low returns, the Trustees consider this approach currently poses less risk than other forms of investments. This position is reviewed regularly.

THE CHILDREN'S HOUSE SCHOOL
TRUSTEES ANNUAL REPORT (continued)
YEAR ENDED 31st AUGUST 2024
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The Children's House School for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements, the Trustees are required to:

- select the most 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and ensuring their proper application under charity law and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RELEVANT AUDIT INFORMATION

Insofar as each of the Directors, as members of the Council of Management, at the date of the approval of this report is aware there is no relevant audit information (information needed by the Company's auditor in connection with preparing the audit report) of which the Company's auditor is unaware. Each member of the Council of Management has taken all the steps that they should have taken as a member of that body in order to make themselves aware of the relevant audit information and to establish that the Company's auditor is aware of that information.

On 18 November 2024 the company's auditor changed its name from Haysmacintyre LLP to HaysMac LLP.

Small companies' exception

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by The Council of Management at its meeting on 12 March 2025 and signed on its behalf by

Danielle Dufey

Danielle Dufey
Chair

THE CHILDREN'S HOUSE SCHOOL
INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES
YEAR ENDED 31st AUGUST 2024

Opinion

We have audited the financial statements of The Children's House School for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Financial Reporting Standard 102 *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 charitable company's affairs as at 31 August 2024 and of the charitable company's net movement in funds, including the income and expenditure, 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 charity 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 trustee's 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 Charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. 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.

In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report (which incorporates the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

THE CHILDREN'S HOUSE SCHOOL
INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES
YEAR ENDED 31st AUGUST 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and 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 by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- review of minutes of management committee minutes; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable 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.

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 charitable company and industry, we identified that the principal risks of non-compliance with laws and regulations, company law and charity law applicable in England and Wales, 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 and Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- Inspection of correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of noncompliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Reviewing minutes of Council of Management meetings;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

THE CHILDREN'S HOUSE SCHOOL
INDEPENDENT AUDITOR'S REPORT TO MEMBERS AND TRUSTEES
YEAR ENDED 31st AUGUST 2024

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable 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 charitable 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jane Askew (Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditor
Date: 12 March 2025

10 Queen Street Place
London
EC4R 1BE

THE CHILDREN'S HOUSE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES (Including an Income and Expenditure Account)
YEAR ENDED 31st AUGUST 2024

	Notes	2024 £	2023 £
INCOME FROM:			
Charitable Activities			
School Fees Receivable	2	1,787,999	1,626,218
Income From Ancillary Trading	3	179,345	143,679
Other Trading Activities			
Fundraising Events	4	1,703	11,054
Donations and Legacies			
Donations and Grants		72	-
Other			
Other Income		8,898	3,504
Investments			
Bank Interest		22,719	13,979
Total Income		<u>2,000,736</u>	<u>1,798,435</u>
EXPENDITURE ON:			
Raising Funds			
Fundraising Costs		-	2,257
Financing Costs		1,388	305
		<u>1,388</u>	<u>2,562</u>
Charitable Activities			
School Operating Costs		1,991,149	1,769,350
Total Expenditure	7	<u>1,992,537</u>	<u>1,771,912</u>
Net Surplus – Movement in funds		8,199	26,523
RECONCILIATION OF FUNDS:			
Unrestricted funds brought forward at 1st September 2023		<u>2,113,549</u>	<u>2,087,026</u>
Unrestricted funds carried forward at 31st August 2024	11	<u>2,121,748</u>	<u>2,113,549</u>

The Statement of Financial Activities incorporates the Income and Expenditure account. There are no other recognised gains or losses other than those shown above.

The notes on pages 14 to 22 form an integral part of these financial statements.

THE CHILDREN'S HOUSE SCHOOL
BALANCE SHEET
AS AT 31st AUGUST 2024
COMPANY NUMBER: 5443050

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible Assets			
School Land, Buildings and Equipment	8	1,074,366	847,140
<i>Total fixed assets</i>		1,074,366	847,140
CURRENT ASSETS			
Debtors	9	13,697	23,547
Cash at Bank and in Hand		2,395,951	1,886,778
<i>Total current assets</i>		2,409,648	1,910,325
LIABILITIES			
Creditors: Amounts falling due within one year	10	(817,443)	(469,916)
<i>Net current assets</i>		1,592,205	1,440,409
<i>Total assets less current liabilities</i>		2,666,571	2,287,549
Creditors: Amounts falling due after more than one year	11	(544,823)	(174,000)
TOTAL NET ASSETS		2,121,748	2,113,549
THE FUNDS OF THE CHARITY			
General Fund		1,009,122	1,222,169
Designated Funds:			
Fixed Assets		1,074,366	847,140
Bursaries		38,260	44,240
TOTAL UNRESTRICTED CHARITY FUNDS	13	2,121,748	2,113,549

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the board 12 March 2025 and were signed on their behalf by:

Danielle Dufey

Danielle Dufey
Chair

Joanna Thornton

Joanna Thornton
Trustee

The notes on pages 14 to 22 form an integral part of the financial statements.

THE CHILDREN'S HOUSE SCHOOL
STATEMENT OF CASH FLOWS
YEAR ENDED 31st AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities		161,957	94,051
Cash flows from investing activities			
Interest income		22,719	13,979
Purchase of tangible fixed assets	8	(324,090)	(344,861)
Net cash used in investing activities		(301,371)	(330,882)
Cash flows from financing activities			
Fees In Advance		648,587	-
		648,587	-
Net Cash flows from financing activities			
Net increase (decrease) in cash and cash equivalents in the year		509,173	(236,831)
Cash and cash equivalents at 1st September 2023		1,886,778	2,123,609
Cash and cash equivalents at 31st August 2024		2,395,951	1,886,778
Reconciliation of net movement in funds to net cash flow from operating activities			
Net surplus / (deficit) for the year per SOFA		8,199	26,523
Depreciation charge for the year		72,050	57,805
Loss on disposal of fixed asset		24,813	22,592
Interest income		(22,719)	(13,979)
(Increase) / Decrease in debtors		9,850	(9,969)
Increase in creditors falling due within one year		62,764	5,079
Increase in creditors falling due after more than one year		7,000	6,000
Net cash provided by operating activities		161,957	94,051
Analysis of cash and cash equivalent			
Cash in hand		179,550	216,792
Notice deposits		2,216,401	1,669,986
Net cash provided by operating activities		2,395,951	1,886,778

The notes on pages 14 to 22 form an integral part of the financial statements.

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

1. ACCOUNTING POLICIES

a) Basis of Accounting

The financial statements are prepared under the historical cost convention. The format of the financial statements has been presented to comply with the Companies Act 2006, FRS102 *The Financial Reporting Standard applicable in the UK and Ireland* and the Statement of Recommended Practice *Accounting and Reporting by Charities* ("SORP 2015") (Second Edition, effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS102.

General information

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 5443050) and a charity registered in England and Wales (charity number: 1113285). The Charity's registered office address is: 77 Elmore Street, London, N1 3AQ

Going concern

Having reviewed the funding facilities available to the Charity together with the expected ongoing demand for places and the Charity's future projected cash flows, the Trustees have a reasonable expectation that the Charity has adequate resources with which to continue its activities for the foreseeable future and consider that there are no material uncertainties which would cast doubt over the Charity's ability to continue as a going concern. Accordingly, they continue to adopt a going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities on page 8.

Significant judgments and sources estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

The only significant judgement and estimate made by the Trustees is deemed to be in relation to the estimated economic useful life of tangible fixed assets which is reflected in the depreciation rates applied and are discussed below in accounting policy h.

The following principal accounting policies have been applied:

b) Income

- i. School Fees receivable and similar income are accounted for in the period in which the service is provided. Fees receivable represent fees less bursaries and allowances and other income derived from the School's continuing activities.
- ii. Registration fees are non-refundable and are credited to income when received.
- iii. Fee Deposits are included as a liability until refunded or, on ceasing to be refundable, are credited to income. Advance fees are credited to income as and when they fall due.

c) Donations and grants

Donations and grants are accounted for as and when entitlement arises, the amount can be reliably quantified and the economic benefit to the School is considered probable.

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

d) Income from other trading activities

Fundraising income, including income from the annual auction event, is recognised in the period in which the goods are sold or the services are provided.

e) Investment income

Investment income from bank balances is accounted for on an accruals basis.

f) Expenditure

Expenditure is recognised as soon as the related liability is incurred and has been classified under headings that aggregate all costs relating to that category. Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Irrecoverable value added tax (VAT) is included in the relevant costs.

- i. Employment benefits, including holiday pay, when applicable, are recognised in the period in which they are earned. Termination benefits, when applicable, are recognised in the period in which the decision is made and communicated to the relevant employee(s).
- ii. Expenditure on raising funds comprises fundraising costs and finance costs.
- iii. Expenditure on charitable activities comprises expenditure directly related to the provision of education and administrative support costs and costs relating to the governance of the charity.
- iv. School support costs comprise the salary cost of administrative staff, other associated overheads and depreciation attributable to these activities.
- v. Governance costs include strategic planning for its future development, auditors' remuneration, certain legal costs and all costs of complying with constitutional and statutory requirements, such as costs of Board meetings and of preparing the statutory accounts.

g) Funds

General funds comprise the accumulated surplus or deficit from the Statement of Financial Activities which is not restricted nor designated funds. They are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds comprise funds that have been set aside for specific purposes at the discretion of the Trustees. The purpose and use of the designated unrestricted funds are set out in the notes to the accounts.

h) Tangible Assets and Depreciation

- i. The freehold property was originally stated at a valuation made on 31 August 1995 within the original charity, The Children's House School. The incorporated charity has inherited this valuation which, in accordance with then current transitional arrangements under FRS 15, has not been updated. The Charity has not taken advantage of the provisions in FRS 102 to revalue the freehold property.
- ii. New buildings and extensions to existing buildings together with any furniture and equipment purchased are included at cost.
- iii. Assets with a cost of £500 or more are capitalised
- iv. Depreciation is provided on all tangible fixed assets retained for use by the School at rates calculated to spread each asset's depreciable value evenly over its expected useful economic life as follows:

Depreciation is not provided on capital work in progress until the assets are in use. Freehold land is not depreciated.

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

(h) Tangible Assets and Depreciation (continued)

- v. The carrying values of tangible fixed assets are reviewed for impairment in accordance with the requirements of FRS102.

Freehold Land and Buildings	over 100 years on cost of freehold building
Property Improvements	Over 4-100 years
Fixtures & Fittings - Freehold	over 4-15 years
Leasehold Property	over the period of the lease
Leasehold Property Improvements	over the remaining period of the lease
Fixtures and Fittings – Leasehold	over the remaining period of the lease
Furniture & Equipment	over 4-10 years

i) Financial Instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised with the exception of investments which are held at fair value. Financial assets held amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

i. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ii. Cash at bank and in hand

Cash and cash equivalents includes cash in hand, deposits held at banks and, when applicable, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

iii. Creditors and provisions

Creditors and provisions are recognised where the School has a present legal or constructive obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Pension Schemes

Prior to the commencement of auto enrolment on 1st November 2015, the charity offered a defined contribution, stakeholder pension scheme to eligible staff. The assets of this scheme are held separately from those of the charity. Following the introduction of auto enrolment this scheme is now a closed scheme to new members and staff who joined after this date have been enrolled into the People's Pension Scheme, also a defined contribution scheme. Pensions costs charged in the Statement of Financial Activities represent the contributions payable into both schemes by the Charity during the year.

k) Operating Leases

Rentals paid under operating leases are charged to income on a straight line basis over the lease term. Where applicable, benefits received and receivables as an incentive to sign an operating lease are similarly on a straight line basis over the lease term.

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

2. SCHOOL FEES RECEIVABLE

	2024	2023
	£	£
Gross fees receivable	1,818,480	1,659,688
Less: Bursaries and other awards	(30,481)	(33,470)
	<hr/>	<hr/>
Net School fees receivable	1,787,999	1,626,218
	<hr/>	<hr/>

3. INCOME FROM ANCILLARY TRADING

	2024	2023
	£	£
Forfeited Deposits and Fees in Lieu of Notice	33,430	71,234
Registration fees	6,000	8,800
After school clubs, holiday clubs and music lessons	139,915	63,645
	<hr/>	<hr/>
	179,345	143,679
	<hr/>	<hr/>

4. FUNDRAISING INCOME

	2024	2023
	£	£
Annual Auction	-	8,055
Income From Other Fundraising Events	1,703	2,999
	<hr/>	<hr/>
	1,703	11,054
	<hr/>	<hr/>

5. TRANSACTIONS WITH RELATED PARTIES

a) Trustee Remuneration, Expenses and Benefits

No Trustee received any remuneration, expenses or benefits during the period (2023: £NIL).

b) Related Party Transactions

There were no related party transactions in the year (2023: £1,450).

During the prior year, the School made a donation to The Friends of Rose Bowl of £1,450 of which Dawn Brindle, a former Trustee of The Children's House School, is a Trustee.

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

6. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	1,216,839	1,085,736
Social security costs	117,738	101,466
Employer's pension contributions	61,953	46,477
Other	18,986	22,179
	<u>1,415,516</u>	<u>1,255,858</u>

Average number of employees on a headcount basis during the year:	No.	No.
Teaching	33	29
Administration	6	6
Domestic	2	2
	<u>41</u>	<u>37</u>

	2024	2023
	£	£
Aggregate employee benefits for key management personnel (page 1)	<u>272,993</u>	<u>288,901</u>

One employee had gross remuneration in the range of £80,000 - £89,999, and one employee in the range of £60,000 - £69,999 (2023: One in the range of £70,000 - £79,999).

7. EXPENDITURE

	Staff Costs	Other	Depreciation	2024 Total
	£	£	£	£
Charitable Activities:				
School operating costs:				
Teaching costs	1,084,314	170,438	11,448	1,266,200
Welfare costs	-	10,202	-	10,202
Premises	24,764	227,810	59,890	312,464
Support costs (Governance Costs)	-	16,599	-	16,599
School support costs	306,438	78,534	712	385,684
	<u>1,415,516</u>	<u>503,583</u>	<u>72,050</u>	<u>1,991,149</u>
Cost of Generating Funds				
Fundraising for current voluntary income	-	-	-	-
Bank charges	-	1,388	-	1,388
	<u>-</u>	<u>1,388</u>	<u>-</u>	<u>1,388</u>
	<u>1,415,516</u>	<u>504,971</u>	<u>72,050</u>	<u>1,992,537</u>

All expenditure was met from unrestricted reserves.

Other Disclosures	2024	2023
	£	£
Governance Costs include:		
Auditor's remuneration - Audit Fee	<u>15,000</u>	<u>15,000</u>

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

7a. EXPENDITURE COMPARATIVE

	Staff Costs £	Other £	Depreciation £	2023 Total £
Charitable Activities:				
School operating costs:				
Teaching costs	1,017,621	137,012	10,253	1,164,886
Welfare costs	-	10,777	-	10,777
Premises	23,864	217,919	47,167	288,950
Support costs (Governance Costs)	-	15,666	-	15,666
School support costs	214,373	74,313	385	289,071
	<u>1,255,858</u>	<u>455,687</u>	<u>57,805</u>	<u>1,769,350</u>
Cost of Generating Funds				
Fundraising for current voluntary income	-	2,257	-	2,257
Bank charges	-	305	-	305
	<u>-</u>	<u>2,562</u>	<u>-</u>	<u>2,562</u>
	<u>1,255,858</u>	<u>458,249</u>	<u>57,805</u>	<u>1,771,912</u>

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Leasehold Property £	Furniture and Equipment £	Assets under Construction £	Total £
COST/VALUATION					
At 1 September 2023	416,069	870,449	224,442	46,649	1,557,609
Additions	107,556	202,249	10,384	3,901	324,090
Disposals	-	-	-	(24,814)	(24,814)
Transfer	25,736	-	-	(25,736)	-
	<u>549,361</u>	<u>1,072,698</u>	<u>234,826</u>	<u>-</u>	<u>1,856,885</u>
At 31 August 2024	549,361	1,072,698	234,826	-	1,856,885
DEPRECIATION					
At 1 September 2023	181,025	390,152	139,292	-	710,469
Charge for the year	16,986	37,282	17,782	-	72,050
Disposals	-	-	-	-	-
	<u>198,011</u>	<u>427,434</u>	<u>157,074</u>	<u>-</u>	<u>782,519</u>
At 31 August 2024	198,011	427,434	157,074	-	782,519
NET BOOK VALUE					
At 31 August 2024	351,350	645,264	77,752	-	1,074,366
At 31 August 2023	235,044	480,297	85,150	46,649	847,140

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

9. DEBTORS

	2024	2023
	£	£
Fee debtors	5,148	4,897
Prepayments and accrued income	8,549	18,650
	<hr/>	<hr/>
	13,697	23,547
	<hr/>	<hr/>

10. CREDITORS amounts falling due within one year

	2024	2023
	£	£
Fees in advance Autumn term	338,400	309,738
Advance fees Scheme (see note 12)	284,764	-
Fee deposits	18,000	49,100
Other taxation and social security costs	27,868	22,241
Professional fees	15,500	14,760
Sundry creditors and accruals	132,911	74,077
	<hr/>	<hr/>
	817,443	469,916
	<hr/>	<hr/>

11. CREDITORS amounts falling due after more than one year

	2024	2023
	£	£
Refundable fee deposits	181,000	174,000
Fees in advance (see note 12)	363,823	-
	<hr/>	<hr/>
	544,823	174,000
	<hr/>	<hr/>

12. Advance fees

Under the School's advance fees schemes, contributors may enter into a contract to pay to the School up to the equivalent of between one term and five years' tuition fees in advance. The liability is valued at the balance sheet date, but has been allocated assuming that students will remain in the school for the normal duration.

	2024	2023
	£	£
Between 2 to 5 years	49,809	-
Between 1 to 2 years	314,014	-
	<hr/>	<hr/>
	363,823	-
Within 1 year	284,764	-
	<hr/>	<hr/>
	648,587	-
	<hr/>	<hr/>

THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024

13. UNRESTRICTED FUNDS

	At 1 September 2023 £	Net Movement £	At 31 August 2024 £
General Fund (Free Reserves)	1,222,169	(213,047)	1,009,122
Designated Funds:			
Fixed assets	847,140	227,226	1,074,366
Bursaries	44,240	(5,980)	38,260
	<u>2,113,549</u>	<u>8,199</u>	<u>2,121,748</u>

15a. UNRESTRICTED FUNDS COMPARATIVE

	At 1 September 2022 £	Net Movement £	31 August 2023 £
General Fund (Free Reserves)	1,450,905	(228,736)	1,222,169
Designated Funds:			
Fixed assets	582,676	264,464	847,140
Bursaries	53,445	(9,205)	44,240
	<u>2,087,026</u>	<u>26,523</u>	<u>2,113,549</u>

The designated fixed asset fund reflects the charity's assets which are invested in the fixed assets of the School. The Trustees have also set aside funds from free reserves for the funding of in-year bursaries for families within the School experiencing hardship, where the need arises. The Trustees may alter the amounts allocated to various funds at their discretion in accordance with their custodial duties.

14. CORPORATION TAXATION

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to extent that these are applied to its charitable objects.

15. CAPITAL AND OTHER COMMITMENTS

The School had capital commitments of £0 at 31st August 2024 (2023: £86,553).

The School had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2024 £	2023 £
Rental of Upper School Premises		
Under one year	98,083	103,000
Later than one year and not later than five years	-	98,083
	<u>98,083</u>	<u>201,083</u>
Other operating leases		
Under one year	8,978	10,397
Later than one year and not later than five years	14,490	23,468
	<u>23,468</u>	<u>33,865</u>

**THE CHILDREN'S HOUSE SCHOOL
NOTES TO THE ACCOUNTS
YEAR ENDED 31st AUGUST 2024**

16. MEMBERS' LIABILITY

The liability of Members, in the event of a winding up, is £1 each.