

ST MARY'S HARE PARK SCHOOL

England & Wales · Charity number 298326

Details

Status Registered

Legal form Charitable company

Company number [00220326](#)

Registered 1988-05-12

Register [View on the Charity Commission register](#)

Contact

Address St. Marys Hare Park School
South Drive
Romford
RM2 6HH

Phone 01708761220

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Activities

Objects: PROMOTE AND PROVIDE FOR ADVANCEMENT OF EDUCATION OF CHILDREN IN THE UNITED KINGDOM IN PARTICULAR FOR CHILDREN PROFESSING THE ROMAN CATHOLIC FAITH.

Activities: The principal activity of the company is that of managing a private school for pupils from nursery, infant and primary age

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** CATCHMENT AREA OF SCHOOL
- Essex
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£1,542,062	£1,600,708	£459,041	43
2023-08-31	£1,356,137	£1,689,075	£542,695	40
2022-08-31	£1,316,277	£1,661,399	£850,633	39
2021-08-31	£1,400,241	£1,243,580	£1,245,755	40
2020-08-31	£1,283,847	£1,320,001	£1,320,001	43

Trustees

Name	Role	Appointed
FRANCIS BRENDAN JONES	Chair	2021-01-08
Bukola Olofinjana		2022-12-08
Geoffrey David White		2025-09-01
Johanna Yet Ching Liew		2026-03-18
John Francis Daly		2026-02-10
Keith Schrod		2024-04-19

ST MARY'S HARE PARK SCHOOL

England & Wales - Charity number 298326

Accounts

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

F. Jones
B. Olofinjana
K Schrod (Appointed 19 April 2024)
G D White (Appointed 1 September 2025)

Charity number

298326

Company number

02203226

Principal address

South Drive
Gidea Park
Romford
Essex
RM2 6HH

Auditor

TC Group
5th Floor
3 Dorset Rise
London
EC4Y 8EN

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives, Activities and Performance

Charitable objects

The principal object of the charity is to provide education for children, primarily those professing the Roman Catholic faith, through the operation of St. Mary's Hare Park School. The school is established to run according to its founding principles, while remaining open to children of other faiths at the discretion of the Council of Management. The school is maintained as an independent institution within the meaning of Section 114 of the Education Act 1944, and is committed to promoting the recognition of exceptional merit in pupils, including the provision of scholarships and benefactions.

The charity's activities further include the employment of qualified staff, the provision and maintenance of suitable premises and equipment, and the support of charitable associations and initiatives aligned with its educational purpose. All income and property of the school are applied solely towards the promotion of the school's charitable objects.

Pupils

At 31 August 2024, we had 147 pupils on roll. Most classes are well attended and are either at or close to the optimum number of students of 20 per class though Year 1 and 3 are below that, which is believed in part to be an adverse impact from the pandemic.

In September 2024, the number of pupils was 139, rising back up to 147 in January 2025. At September 2025, there were 145 pupils on roll.

Plans are being put in place to review the school's approach to marketing with the aim of attracting new families and increasing pupil numbers significantly.

The school held 2 open days during the year. The first in October 2023 which resulted in 2 firm applications and a second in March 2024 with more than 24 families in attendance and 8 firm applications. In addition, 85 phone enquiries were received resulting in 40 visits and a further 20 applications covering January 2025 to September 2026.

Marketing is being actively managed which includes two open days, maintaining a quality and up to date website, Google analytics, use of social media platforms, high quality advertisements, school brochures and leaflets.

Secondary places:

Our current Year 6 class have continued the school's tradition of being very successful in obtaining offers from distinguished schools. We are particularly proud of the 6 students awarded scholarships to Brentwood, New Hall, Chigwell and Papplewick schools. A further 7 students obtained places at Brentwood, Chigwell and Papplewick, 2 at grammar schools, 6 at voluntary aided or religious nature schools and 2 at specialist academies.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Pupil data

The data obtained from end of term and year tests show that the school is continuing to produce an excellent standard of academic achievement, reading and maths results show that our classes achieve above national standards. We continue to identify areas for progression and development for future years which form part of the school development plan for 2024/25. A new phonics scheme will be implemented in the early years classes through to Year 1. We continue to focus identified on writing and will assess across all year groups.

Pupil voice is to be given more emphasis: we have been reviewing the ways that we are providing opportunities for our pupils to take leading roles and have a key influence on their school.

The school council meets with the Headteacher every Monday and continues to have an influence and a voice on whole school matters, providing a voice for all pupils. We have a variety of new initiatives for children to lead in alternative ways including:

Travel Ambassadors
Mini-Vinnies (RE)
Wellbeing Ambassadors
Digital Leaders
Play Leaders

These groups are made up pupils from all ages in Primary and they have been responsible for leading change and a variety of events over the year, some of which have resulted in raising significant funds for charity.

Lamda

Three classes have sat Lamda exams over the course of the year, and once again are results have been outstanding.

Sports Events

The school continues to compete in local Havering school competitions. We are on track to achieve School Games Mark 'Gold' for a third consecutive year. The school offers a breadth of sports on offer for children of all ages, football, tag rugby, gymnastics and jujitsu for example. School Sports Day was a resounding success, receiving many positive comments from parents. Play Leaders have been embedded into daily school life. PE teaching remains high quality, inclusive yet challenging.

Following the excellent work of the PE team led by our PE coordinator, children of all ages from Years 1-6 were entered for numerous competitions this year including; athletics, tag rugby, badminton, football, tennis and cricket. Notably our boys cricket team, having won their category, will be playing in the finals.

ISA Events

The school has continued to maximise its involvement as a member of the ISA over the course of this year. In keeping with our aims in the school development plan, staff have been forging and cementing relations with other ISA schools to share good practice and see what methods, resources and policies we can adopt to support the quality of teaching and learning at SMHP. Staff make good use of the training offered by the ISA to support CPD both in specialised subjects and personal development goals. The headteacher attends regional meetings where knowledge can be shared on key topics such as new ISI inspection framework and VAT on school fees.

It has been a very busy and successful year in the art area of the school. We have been fully engaged in entering the ISA art competitions throughout the year with a few successful entrants getting mentioned in the awards, notably digital art and poster work on road safety.

The school launched its first STEAM week (Science, Technology, Engineering, and Mathematics) which was a collaboration between science, maths and arts leads. Year 3-6 entered their winning entries into a national ISA competition.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

School Events

A full calendar of events is run by the school. These include the popular concerts at Christmas and Spring, Harvest Festival, termly masses, Sports Days and summer musical theatre productions. We are grateful for the support of our parents at these events.

Educational and Residential Trips

The school has arranged a variety of opportunities for children of all ages to attend various sites for curricular and extra-curricular opportunities. These include:

Year 3 and 4 Farm Trip

Year 1 and 2 Barbican Trip (interactive music concert)

Year 5 and 6 visits to local places of worship

Year 4 Stubbers outward bounds trip

Year 6 visit to Duxford War Museum

Residential Trips

Our Year 6 class spent three days at the PGL centre at Bawdsey Manor in Suffolk from the 15th to the 17th May. This follows the successful trips enjoyed by prior Year 6 groups. We are continuing to provide a shorter trip for our Year 5 class at a local centre in Danbury each September.

Attendance

Our overall attendance figures for the year have been:

Term 1 – 93%

Term 2 – 93%

Term 3 – 94.8%.

Parents of students who are persistently absent or late are given advice. The Children Missing in Education policy has been placed on the school website.

Staff

At the end of August 2024, a KS1 teacher, KS2 teacher and a TA left the school. We have successfully recruited replacements for these starting in September 2024.

Staff Professional Development

As previously mentioned, staff have been encouraged to participate in training opportunities predominantly those offered by the ISA.

All staff have completed their annual safeguarding certificate and the National College Prevent training. Cyber Security and Online Safety training is being rolled out to all staff and trustees.

Safeguarding

The staff received all the relevant updates regarding the latest 'keeping children safe in education' document in the staff inset at the start of the school year.

All staff have been trained in the use of CPOMS and use it to report all situations that highlight a cause for concern.

The safeguarding policy has been reviewed and updated.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

RE

The new RE Directory (RED) is being rolled out to the school which sets out RE learning objectives and outcomes for pupils. It is currently in use in early years and Year 1 and all teaching staff have received training to support planning. In addition to the roll out, the school is kept informed of upcoming feast days and Christian holidays. A rosary club was run in October and May to encourage children to pray a decade to the patron saint of the school. During Advent children were encouraged to send prayer packs home to facilitate prayers at home, an initiative that was well received.

Digital Learning

The integration of IT within the school continues with the achievement of many milestones during the year. Training sessions have been provided to staff during INSET as well as individual collaborations. The increased iPad resources have had a positive impact on both Computing classes and in the classrooms. For Year 3, all students have access to their own device and have quickly learned to use them to support learning. Parent workshops have been held where they were able to see how their children were using the iPads in class. Using iPads helps sharing students work i.e mirroring to the main screen and aids discussion and understanding.

Resources such as Purple Mash are being used for both Computing and in classrooms to help consolidate learning and integrate IT into lesson delivery e.g. presentations, quizzes and videos.

Communication with Parents

The weekly school newsletter continues to be well received by parents who appreciate its colourful content and updates on what their children have been doing in school. Communication with parents is facilitated by emails via iSAMS and Google forms as a way to gain parental consent efficiently for trips etc. Scopay is used for parents to place cash into virtual wallets to pay for meals, trips and wrap around care.

Improvement to School Premises

The past few years have seen significant investment in the upkeep of the premises and this year saw the completion of works for the new Junior school roof and boiler replacement. The school has continued with improvements to layout of the school with the relocation and redecoration of classrooms and other learning resource rooms e.g. grouping early years in closer proximity.

Public Benefit Statement

The charity is a public benefit entity. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider that the activities outlined above satisfy the public benefit requirements.

The reserves of the charity are primarily held to finance the day to day running costs of the school.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,542,062 (2023: £1,356,137). Total resources expended in the year was £1,600,716 (2023: £1,689,075). The net expenditure for the year was £83,654 (2023: £307,938).

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Reserves Policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has reduced during the year.

The total funds at the year end are £459,041 (2023: £542,695). Of this balance, £400 (2023: £408) are restricted funds, £419,173 (2023: £424,656) are designated funds and £39,468 (2023: £117,631) are general unrestricted funds. Free reserves at the year end total £nil (2023: £nil). The charity is working to bring the free reserves back to a positive position.

Designated funds relate to amounts earmarked by the trustees for various maintenance and repairs to the school building. The expected timing of this expenditure is uncertain, as the charity has no major repairs planned, therefore these will be spent as and when required.

Risk Management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' strategy is one of continuing improvement including:

- The replacement and repairs of all windows - it is hoped that our landlord will contribute
- An extension to the Nursery facilities is under consideration, which will enable us to increase the number of children in the nursery.

Principal Risks and Uncertainties facing the school are:

- Government legislation
- Changes in charity taxation eg business rates , VAT, Corporation Tax , National Insurance

External economic factors and the sustainability of fee increases

- Change in the political climate affecting charities and tax reliefs provided to independent schools
- Change in political and economic situation affecting the ability of parents to pay school fees and potentially leading to the withdrawal of students.
- Rising costs due to external factors affecting e.g. energy or other inflationary pressures
- Epidemic or pandemic affecting the finances operation and /or reputation of the school

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F. Jones	
K. Wilson	(Resigned 19 April 2024)
B. Olofinjana	
K Schrod	(Appointed 19 April 2024)
G D White	(Appointed 1 September 2025)

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision-making process, the future business plans and the financial performance of the charity

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

Trustees' report and small companies exemption

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

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Francis Jones

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F. Jones
Trustee

3/12/2025
Date:

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the financial statements of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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 its incoming resources and application of resources, 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 trustees' 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework being the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the charitable company is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation including board meeting minutes along with their procedures and policies in place to ensure compliance with the Department of Education.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating revenue recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We have performed a proof in total of income, and performed testing to verify the systems and controls.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of board meeting minutes.
- The charitable company is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

TC Group

4/12/2025

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Statutory Auditor

5th Floor
3 Dorset Rise
London
EC4Y 8EN

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	2,310	-	2,310	952	-	952
Charitable activities	4	1,509,245	-	1,509,245	1,338,582	-	1,338,582
Other trading activities	5	68	-	68	576	-	576
Investments	6	30,439	-	30,439	16,027	-	16,027
Total income		1,542,062	-	1,542,062	1,356,137	-	1,356,137
Expenditure on:							
Charitable activities	7	1,600,708	8	1,600,716	1,688,919	156	1,689,075
Net gains/(losses) on investments	11	(25,000)	-	(25,000)	25,000	-	25,000
Net expenditure for the year/ Net movement in funds		(83,646)	(8)	(83,654)	(307,782)	(156)	(307,938)
Fund balances at 1 September 2023		542,287	408	542,695	850,069	564	850,633
Fund balances at 31 August 2024		458,641	400	459,041	542,287	408	542,695

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		162,807		131,199
Investment properties	13		300,000		325,000
			<u>462,807</u>		<u>456,199</u>
Current assets					
Inventories	14	3,061		2,539	
Trade and other receivables	15	54,830		52,492	
Cash at bank and in hand		741,591		520,177	
		<u>799,482</u>		<u>575,208</u>	
Current liabilities	16	(607,673)		(225,092)	
Net current assets			<u>191,809</u>		<u>350,116</u>
Total assets less current liabilities			<u>654,616</u>		<u>806,315</u>
Non-current liabilities	18		(195,575)		(263,620)
Net assets			<u><u>459,041</u></u>		<u><u>542,695</u></u>
Income funds					
Restricted funds	21		400		408
<u>Unrestricted funds</u>					
Designated funds	22	419,173		424,656	
General unrestricted funds		39,468		117,631	
		<u>458,641</u>		<u>542,287</u>	
			<u><u>459,041</u></u>		<u><u>542,695</u></u>

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 AUGUST 2024

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

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

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 3/12/2025

Keith Schrod

.....

K Schrod

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	23		254,039		(271,735)
Investing activities					
Purchase of property, plant and equipment		(63,064)		(17,926)	
Investment income received		30,439		16,027	
Net cash used in investing activities			(32,625)		(1,899)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			221,414		(273,634)
Cash and cash equivalents at beginning of year			520,177		793,811
Cash and cash equivalents at end of year			741,591		520,177

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

School fees comprise fees receivable from school pupils including teaching fees, funding, school meals and wrap-around care. Nursery fees comprise fees receivable from nursery pupils, and other income includes music lesson charges and outings and activity income.

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Deferred income comprises school fees and meals paid in advance for future periods and is released to income in the period to which it relates.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of costs and the estimated net present value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Interest free loans (Bond Scheme)

A Bond Scheme is used as a means of generating additional income by way of interest . A single payment equivalent to £500 (2023: £500) is required when the child commences school. This is an interest-free, unsecured loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

Investment property valuations are considered to be a critical accounting estimate. The company holds an investment property at fair value, and the fair value is reviewed at the end of each accounting period by the Trustees, with reference to an independent estate agent's valuation, current market rental yields, market evidence of transactions relating to similar properties, as well as other factors such as any indication of impairment.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,310	952

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

4 Charitable activities	School fees		Nursery school fees		Other school income		Total School fees 2024		Total School fees 2023		Other school income 2023		Total 2023		
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	
Income within charitable activities	1,476,017		18,413		14,815		1,509,245		1,265,860		56,963		15,759		1,338,582

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Commission and other trading activities	68	576
	<u>68</u>	<u>576</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	16,200	14,420
Interest receivable	14,239	1,607
	<u>30,439</u>	<u>16,027</u>

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2024

7 Expenditure on charitable activities	Teaching		Premises costs		Support costs of schooling		Total		Teaching		Premises costs		Support costs of schooling		Total	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£	2023	£
Direct costs																
Staff costs	1,114,319		-		-		1,114,319		1,056,657		-		-		1,056,657	
Depreciation and impairment	-		2,692		28,764		31,456		-		2,669		36,407		39,076	
General schooling costs	-		216,274		185,960		402,234		-		397,290		132,130		529,420	
Bursaries	-		-		14,457		14,457		-		-		4,725		4,725	
Operating lease rentals	-		20,000		-		20,000		-		16,250		-		16,250	
	<u>1,114,319</u>		<u>238,966</u>		<u>229,181</u>		<u>1,582,466</u>		<u>1,056,657</u>		<u>416,209</u>		<u>173,262</u>		<u>1,646,128</u>	
Share of support and governance costs (see note 8)																
Governance	-		-		18,250		18,250		-		-		42,947		42,947	
	<u>1,114,319</u>		<u>238,966</u>		<u>247,431</u>		<u>1,600,716</u>		<u>1,056,657</u>		<u>416,209</u>		<u>216,209</u>		<u>1,689,075</u>	
Analysis by fund																
Unrestricted funds	1,114,319		238,966		247,423		1,600,708		1,056,657		416,209		216,053		1,688,919	
Restricted funds	-		-		8		8		-		-		156		156	
	<u>1,114,319</u>		<u>238,966</u>		<u>247,431</u>		<u>1,600,716</u>		<u>1,056,657</u>		<u>416,209</u>		<u>216,209</u>		<u>1,689,075</u>	

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Audit fees	-	14,150	14,150	-	13,200	13,200
Legal and professional	-	4,100	4,100	-	29,747	29,747
	-	18,250	18,250	-	42,947	42,947
Analysed between						
Charitable activities	-	18,250	18,250	-	42,947	42,947

Governance costs includes payments to the auditors of £14,000 (2023: £12,600) for audit fees.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Teachers	15	13
Teaching assistants	17	19
Administration	5	4
Other	6	4
Total	43	40

Employment costs

	2024 £	2023 £
Wages and salaries	1,005,182	953,926
Social security costs	84,939	79,338
Other pension costs	24,198	23,393
	1,114,319	1,056,657

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£70,000 to £80,000	1	1

The employee whose emoluments exceed £60,000 had retirement benefits accruing under defined contribution pension schemes.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Employees (Continued)

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2024	2023
	£	£
Aggregate compensation	78,782	76,781

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Net gains/(losses) on investments

	2024	2023
	£	£
Gain/ (loss) on revaluation of investment properties	(25,000)	25,000

12 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2023	153,036	166,358	503,597	822,991
Additions	7,797	14,081	41,186	63,064
At 31 August 2024	160,833	180,439	544,783	886,055
Depreciation and impairment				
At 1 September 2023	91,645	160,062	440,085	691,792
Depreciation charged in the year	2,692	5,234	23,530	31,456
At 31 August 2024	94,337	165,296	463,615	723,248
Carrying amount				
At 31 August 2024	66,496	15,143	81,168	162,807
At 31 August 2023	61,391	6,296	63,512	131,199

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

13 Investment property

	2024
	£
Fair value	
At 1 September 2023	325,000
Revaluation	(25,000)
	<hr/>
At 31 August 2024	300,000
	<hr/> <hr/>

The investment property has been valued at 31 August 2024 by the trustees of the charitable company, with reference to an independent valuation.

14 Inventories

	2024	2023
	£	£
Finished goods and goods for resale	3,061	2,539
	<hr/>	<hr/>

15 Trade and other receivables

	2024	2023
	£	£
Amounts falling due within one year:		
Trade receivables	32,487	15,380
Other receivables	9,253	-
Prepayments and accrued income	13,090	37,112
	<hr/>	<hr/>
	54,830	52,492
	<hr/> <hr/>	<hr/> <hr/>

16 Current liabilities

	2024	2023
	£	£
Other taxation and social security	19,982	20,486
Deferred income	464,756	26,558
Trade payables	12,251	111,494
Other payables	57,623	49,768
Accruals	53,061	16,786
	<hr/>	<hr/>
	607,673	225,092
	<hr/> <hr/>	<hr/> <hr/>

Current liabilities include deferred income, which is made up of school fees and school meals paid in advance.

Other payables include bonds repayable within 12 months of £48,280 (2023: £46,970).

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Deferred income

	2024 £	2023 £
School fees and meals paid in advance	464,756	26,558

Deferred income represents fees in advance for future academic terms or years, as well as prepaid school meals.

18 Non-current liabilities

	Notes	2024 £	2023 £
Between two and five years		171,075	220,120
In over five years		24,500	43,500
		<u>195,575</u>	<u>263,620</u>

Non-current liabilities are made up of bonds repayable.

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	52,138	37,920
Between two and five years	37,988	21,195
In over five years	-	1,531
	<u>90,126</u>	<u>60,646</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Unrestricted funds 2024 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 August 2024 are represented by:					
Property, plant and equipment	162,807	-	162,807	131,191	8
Investment properties	300,000	-	300,000	325,000	-
Current assets/(liabilities)	191,409	400	191,809	349,716	400
Long term liabilities	(195,575)	-	(195,575)	(263,620)	-
	458,641	400	459,041	542,287	408
	458,641	400	459,041	542,287	408

21 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	At 1 September 2023 £	Resources expended £	At 31 August 2024 £
Portable hearing loop	400	-	400
Greenhouse	8	(8)	-
	408	(8)	400
	408	(8)	400
Previous year:			
	At 1 September 2022 £	Resources expended £	At 31 August 2023 £
Portable hearing loop	400	-	400
Greenhouse	164	(156)	8
	564	(156)	408
	564	(156)	408

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

22 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 September 2022 £	Resources expended £	Balance at 1 September 2023 £	Resources expended £	Balance at 31 August 2024 £
Dilapidations	39,000	-	39,000	-	39,000
Property improvements	536,761	(179,939)	356,822	(5,483)	351,339
Garden maintenance	28,834	-	28,834	-	28,834
	<u>604,595</u>	<u>(179,939)</u>	<u>424,656</u>	<u>(5,483)</u>	<u>419,173</u>

The trustees have set aside the above designated funds for specific purposes as indicated above.

23 Cash generated from operations

	2024 £	2023 £
Deficit for the year	(83,654)	(307,938)
Adjustments for:		
Investment income recognised in statement of financial activities	(30,439)	(16,027)
Fair value gains and losses on investment properties	25,000	(25,000)
Depreciation and impairment of property, plant and equipment	31,456	39,076
Movements in working capital:		
(Increase) in inventories	(522)	(307)
(Increase) in trade and other receivables	(2,338)	(11,791)
(Decrease)/increase in trade and other payables	(123,662)	68,626
Increase/(decrease) in deferred income	438,198	(18,374)
Cash generated from/(absorbed by) operations	<u>254,039</u>	<u>(271,735)</u>

24 Analysis of changes in net funds

	At 1 September 2023 £	Cash flows £	Other non-cash changes £	At 31 August 2024 £
Cash at bank and in hand	520,177	221,414	-	741,591
Bonds falling due within one year	(46,970)	46,970	(48,280)	(48,280)
Bonds falling due after more than one year	(263,620)	19,765	48,280	(195,575)
	<u>209,587</u>	<u>288,149</u>	<u>-</u>	<u>497,736</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 AUGUST 2024***

25 Related party transactions

There were no disclosable related party transactions during the current or prior year.

26 Ultimate controlling party

The company is limited by guarantee and has no ultimate controlling party.

ST MARY'S HARE PARK SCHOOL

England & Wales - Charity number 298326

Accounts

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F. Jones B. Olofinjana K Schrod	(Appointed 19 April 2024)
Charity number	298326	
Company number	02203226	
Principal address	South Drive Gidea Park Romford Essex RM2 6HH	
Auditor	TC Group 5th Floor 3 Dorset Rise London EC4Y 8EN	

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives, Activities and Performance

Pupils

At September 2022 we had 133 pupils on roll. There are two classes (Years 3 and 4) which have the optimum number of students.

Projected numbers of pupils for September 2023 are 140 rising to 147 in January 24. These figures are the results of the hard work by the Head Teacher and his staff in growing our pupil numbers. We are still below the desired numbers and it will take several years to reach our optimum target of 172. However, the two open mornings in this school year, increased marketing and a newly created social media footprint has lead to our transition year being oversubscribed for 23/24 and 24/25 already which is fantastic.

The school staff, pupils and parents are to be thanked for their support for these events and the turnaround in recruiting pupils to our school.

Secondary places:

Our current Year 6 class were very successful in securing their first choices for schools following excellent results in the ISEB exams sat last September with a 100% pass rate for those that took the exam. All of our Year 6 pupils were accepted to their first choice Grammar school and the rest to local independent or comprehensive schools.

Nine of our Year 6 pupils sat the ISEB entrance exam in November 2022, and all of them passed and were offered a place at Brentwood School. By their own recognition, to have a 100% pass rate resulting in offers for all students, was a first. Another proud achievement for our school.

Pupil data

The latest data collected following end of Summer term tests has shown that the school is continuing to produce an excellent standard of academic achievement, especially when taking into account the impact of the pandemic on lost curriculum time this last three years.

Reading and Maths results commonly show that our classes achieve exceeding and above percentages of 90% and more. A key area of focus identified for improvement next school year is writing, which is very much in common with national trends. In addition, a review will be made of the current provision for our able and talented children, and how this will be supported, monitored and tracked from September 2023/24.

School council met with the Head Teacher on a regular weekly basis, and have been very proactive in representing their respective classes. Their main themes for discussion are based on environmental initiatives that we would like the school to implement. This led to the delivery of a new composting device called a 'Ridon' which will recycle food waste from the lunch room. We have also secured new recycling wheely-bins from Havering Council to recycle plastic and paper waste on a weekly basis.

Attendance

In September 2022, all independent schools were asked to sign a Data Sharing Agreement with the London Borough of Havering and we subsequently meet with them on a quarterly basis and report our attendance figures to them.

Our overall attendance figures for the year have been term 1 – 93%, term 2 – 93% and term 3 – 94.8%.

The national average target for attendance is 95%.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Lamda:

Three classes have sat Lamda exams over the course of the year, and once again are results have been outstanding. Year 2: Solo Introductory Stage 2 - 9 children received distinction and 4 children received merit. Year 6: Solo Acting Grade 1 - 8 children received distinction and 3 children received merit. Solo Acting Grade 3 - 3 children received distinction. Year 5: Speaking in Public Grade 3 - 12 children received distinction and 4 children received merit.

Educational and Residential Trips

The school has arranged a variety of opportunities for children of all ages to attend various sites for curricular and extra-curricular opportunities. School trips have been permitted in general, following the relative relaxing of Covid rules in public spaces.

These include:

- Year 3 and 4 Farm Trip
- Year 1 and 2 Barbican Trip (interactive music concert)
- Year 5 and 6 visits to local places of worship
- Year 4 Stubbers outward bounds trip
- Year 6 visit to Duxford War Museum

PGL Residential:

Our Year 6 class spent three days at the PGL centre at Marchants Hill Adventure Centre in Surrey in May. This was the first residential trip to an outward bounds centre of this nature for a number of years, and was very well received by parents. The trip was a huge success and a similar trip is being planned for next school year. Next year's Year 6 class attended the same centre in May 2024.

Sports Events:

Following the excellent work of our PE team led by PE coordinator, children of all ages from Years 1-6 were entered for numerous competitions this year including; athletics, tag rugby, football, tennis and cricket.

We have continued to provide numerous opportunities for pupils to represent our school at all levels in both competitive and non-competitive sports. Now that the children are gaining in experience we have seen an improvement in results and final standings. Most notably, our Year 1 and 2 mixed football team won their tournament with the Havering Football League.

Other events which we have participated in thus far include; KS2 indoor athletics, Year 1 and 2 football, cross country, netball and cricket.

ISA Events:

The school entered children for art and drama events for the first time with some excellent results. In the Shakespearean Monologue competition, a Year 5 pupil was the overall winner (nationally) in the Key Stage 2 category, a truly outstanding achievement.

The school has recently participated in the ISA Platinum Jubilee Design Challenge, where the judges selected the work of two Year 5 students and that of the Year 2 class, to feature in their final online gallery of all work submitted by ISA schools nationally.

We anticipate investing more time and preparation towards taking part further in events in a number of categories including sports, arts, music and drama next school year.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

School Events

We are pleased that many of the traditional school events have been able to take place thus far.

Weekly assemblies have fully resumed and parents have been invited to share in these memorable occasions.

Popular events (non PTA) held this year include:

- Harvest Festival
- Christmas Concerts: EYFS, Years 1 and 2, and the Junior Christmas Concert.
- Spring Concert (KS2)
- Primary Sports Day and EYFS Sports Day
- Coronation Event
- Summer School Production
- Termly Masses

The school year ended with a school mass, prize giving ceremony, graduation ceremony and end of year production.

A number of successful charity/fundraising events have been held, including:

- Clowns in the Sky (children's hospitals)
- Guide Dogs for the Blind
- Just One Tree (conservation project)
- Harvest Festival Foodbank Collection
- Sports for Schools (visiting athlete)
- Odd Socks Day (anti-bullying awareness)
- Marys Meals
- Big Lent Walk (CAFOD)
- Non-uniform Days
- Crazy Hair/Hat day (CAFOD)

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Staff

We were delighted that no staff left the school at the end of this school year meaning that pupils, parents and colleagues had continuity and is an illustration of how far the school's culture for staff has improved with the Head Teacher on his fourth year.

Staff meetings, which are held every Monday afternoon, continue to provide opportunities to develop teachers practice and embed new strategies. All staff meetings have been minuted.

All staff have been encouraged to attend ISA courses and professional development opportunities, which are subsidised through our membership.

The Senior Leadership Team (SLT) have met weekly with their prime focus has been to oversee whole school development in line with the school development plan. There has also been the introduction of a Middle Leadership Team (MLT) to acknowledge the significant impact that these key leaders have on whole school development, and to create strategic links with the SLT.

Safeguarding

The staff received all of the relevant updates regarding the latest 'keeping children safe in education' document in the staff inset at the start of the school year.

The Designated Safeguarding Lead (DSL) has attended all relevant webinars and meetings proposed by the Havering School Services and has established links with the relevant persons providing this essentials support.

The staff completed the annual certificate in safeguarding through the national college platform. It was recommended that Trustees complete a safeguarding course designed for Trustees which was completed.

The school sends out weekly safeguarding information and advice to parents attached to our school newsletter.

The safeguarding policy has been reviewed and updated including the use of CPOMS safeguarding monitoring platform.

Digital Learning Strategy

Digital learning has been at the forefront of school development for the last three years and the school has made considerable strides forward in regards to its provision of digital resources and access to digital based teaching and learning.

The new strategy sets out clearly the short term and long term aims for our school. It also explains the rationale behind why digital learning is an essential part of current and future education and the benefits to pupils learning and development.

Meetings and workshops have been held with parents and a new three-year leasing agreement made with our partners JTRS. This will come into effect in January 2024.

Communication with Parents

The school continues to strive to improve communication with parents in a variety of ways. The school newsletter continues to be well received by parents who appreciate its colourful content and updates on what their children have been doing in school.

Discussions with parents are ongoing to consider ways in which the school and office can communicate more effectively with our families. This has seen improvements through emails via ISAMS and the introduction of Google Forms as a way to gain parental consent efficiently for trips etc. However, there is still work to be done to make this more consistent and to aim for a 'one stop shop' solution, so that parents can receive communications in time and in one place

School website

The website has had an overhaul from the Head Teacher and is now full of content and the website has a much more complete look to it.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Improvements to School Premises

A large capital expenditure occurred over the summer holidays and year. A number of transformations and improvements have been completed this year. All work has been signed off and accounted for. This includes:

- New roof on the Junior building.
- New boiler updated in main school building and works on boiler for junior building..
- A new server installed in January.

In addition, the following improvements have been made:

RAAC

The school had an inspection for the potential presence of RAAC as is required by the DFE. We are glad to report that this showed no presence of aerated concrete in the school.

School Interior

We have been progressively improving the presentation and distribution of classroom spaces and other important areas of the school building. The objective is to create a learning environment which reflects the high standards of achievement and expectations for our pupils. In addition, the maintenance of certain spaces required essential work to avoid irreparable damage.

A wellbeing room has been completed over the summer break with the participation of staff members during their own time. Given the importance of wellbeing and mental health in schools today, this will provide an essential provision for pupils of all ages.

The server room is in the process of being decorated. This room will provide essential storage for confidential documents and general classroom resources, freeing up space in other key areas including the school office and staffroom.

The nursery had a complete makeover during the summer break. The bright and clean finishings have given a new lease of life to this area for our youngest children and the staff who work there.

An intervention room and wellbeing space for children has been created. Staff volunteered in the summer holidays to decorate it and the artist who painted the mural in the upgraded library uniquely decorated this space.

The school had a new server installed in January to replace the old one which was not functioning correctly.

Public benefit statement

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees consider that the activities outlined above satisfy the public benefit requirements.

The reserves of the charity are primarily held to finance the day to day running costs of the school.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,356,137 (2022: £1,316,277). Total resources expended in the year was £1,689,075 (2022: £1,661,399). The net expenditure for the year was £307,938 (2022: £395,122).

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Reserves Policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has reduced during the year.

The total funds at the year end are £542,695 (2022: £850,633). Of this balance, £408 (2023: £564) are restricted funds, £424,656 (2022: 604,595) are designated funds and £117,631 (2022: £245,474) are general unrestricted funds. Free reserves at the year end total £nil (2022: £nil). The charity is working to bring the free reserves back to a positive position.

The designated funds relate to amounts earmarked by the trustees for various repairs and maintenance of the school building. The expected timing of this expenditure is uncertain, as the charity has no major repairs planned, therefore these will be spent as and when required.

Risk Management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' strategy is one of continuing improvement including:

- The replacement and repairs of all windows - it is hoped that our landlord will contribute
- An extension to the Nursery facilities is under consideration, which will enable us to increase the number of children in the nursery.

The principal risks and uncertainties currently facing the school are as follows:

- Impact of Government legislation
- Changes in charity taxation eg business rates , VAT, Corporation Tax , National Insurance

External economic factors and the sustainability of fee increases

- Change in political climate regarding charities and tax reliefs provided to independent schools
- Change in political and economic situation impacting parents' ability to pay fees and withdrawing pupils accordingly
- Rising cost of energy process and other inflationary factors
- An epidemic or pandemic affecting the finances operation and /or reputation of the school

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Spencer	(Resigned 8 December 2022)
F. Jones	
K. Wilson	(Resigned 19 April 2024)
B. Olofinjana	
K Schrod	(Appointed 19 April 2024)

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision-making process, the future business plans and the financial performance of the charity

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

The day to day management of the school is delegated to the Head Teacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be appointed as auditor of the company will be put at a General Meeting.

Trustees' report and small companies exemption

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Francis Jones

.....
F. Jones
Trustee

Date: 13/12/2024.....

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the financial statements of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including 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 2023 and of its incoming resources and application of resources, 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 trustees' 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework being the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the charitable company is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation including board meeting minutes along with their procedures and policies in place to ensure compliance with the Department of Education.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating revenue recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We have performed a proof in total of income, and performed testing to verify the systems and controls.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of board meeting minutes.
- The charitable company is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

TC Group

13/12/2024

**Chartered Accountants
Statutory Auditor**

5th Floor
3 Dorset Rise
London
EC4Y 8EN

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
	Notes					
Income from:						
Donations and legacies	3	952	-	952	3,482	3,482
Charitable activities	4	1,338,582	-	1,338,582	1,298,274	1,298,274
Other trading activities	5	576	-	576	-	-
Investments	6	16,027	-	16,027	14,521	14,521
Total income		1,356,137	-	1,356,137	1,316,277	1,316,277
Expenditure on:						
Charitable activities	7	1,688,919	156	1,689,075	1,659,788	1,661,399
Net gains/(losses) on investments	13	25,000	-	25,000	(50,000)	(50,000)
Net expenditure for the year/ Net movement in funds		(307,782)	(156)	(307,938)	(393,511)	(395,122)
Fund balances at 1 September 2022		850,069	564	850,633	2,175	1,245,755
Fund balances at 31 August 2023		542,287	408	542,695	564	850,633

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Property, plant and equipment	14		131,199		152,349
Investment properties	16		325,000		300,000
			456,199		452,349
Current assets					
Inventories	15	2,539		2,232	
Trade and other receivables	17	52,492		40,701	
Cash at bank and in hand		520,177		793,811	
		575,208		836,744	
Current liabilities	18	(225,092)		(165,000)	
Net current assets			350,116		671,744
Total assets less current liabilities			806,315		1,124,093
Non-current liabilities	19		(263,620)		(273,460)
Net assets			542,695		850,633
Income funds					
Restricted funds	21		408		564
<u>Unrestricted funds</u>					
Designated funds	23	424,656		604,595	
General unrestricted funds		117,631		245,474	
		542,287		850,069	
		542,695		850,633	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2023.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ~~13/12/2024~~....

Francis Jones
.....

F. Jones

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	27		(271,735)		(345,186)
Investing activities					
Purchase of property, plant and equipment		(17,926)		(125,780)	
Investment income received		16,027		14,521	
Net cash used in investing activities			(1,899)		(111,259)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(273,634)		(456,445)
Cash and cash equivalents at beginning of year			793,811		1,250,256
Cash and cash equivalents at end of year			520,177		793,811

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of costs and the estimated net present value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Interest free loans (Bond Scheme)

A Bond Scheme is used as a means of generating additional income by way of interest. A single payment equivalent to £500 (2022: one term's fees) is required when the child commences school. This is an interest-free loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

Investment property valuations are considered to be a critical accounting estimate. The company holds investment properties at fair value, and the fair value is reviewed at the end of each accounting period with reference to current market rental yields, market evidence of transactions relating to similar properties, as well as other factors such as any indication of impairment.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	952	3,482
	<u> </u>	<u> </u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

4 Charitable activities

	School fees	Nursery school fees	Other school income	Total	School fees	Nursery school fees	Other school income	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Income within charitable activities	1,265,860	56,963	15,759	1,338,582	1,218,055	62,804	17,415	1,298,274

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2023**5 Other trading activities**

	Unrestricted funds 2023 £	Total 2022 £
Commission and other trading activities	576	-
	<u>576</u>	<u>-</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	14,420	14,400
Interest receivable	1,607	121
	<u>16,027</u>	<u>14,521</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

7 Expenditure on charitable activities

	Teaching	Premises costs	Support costs of schooling	Total	Teaching	Premises costs	Support costs of schooling	Total
	2023	2023	2023	2023	2022	2022	2022	2022
	£	£	£	£	£	£	£	£
Direct costs								
Staff costs	1,056,657	-	-	1,056,657	1,045,345	-	-	1,045,345
Depreciation and impairment	-	2,669	36,407	39,076	-	9,801	59,395	69,196
General schooling costs	-	397,290	132,130	529,420	-	252,367	238,223	490,590
Bursaries	-	-	4,725	4,725	-	-	13,320	13,320
Operating lease rentals	-	16,250	-	16,250	-	15,000	-	15,000
	<u>1,056,657</u>	<u>416,209</u>	<u>173,262</u>	<u>1,646,128</u>	<u>1,045,345</u>	<u>277,168</u>	<u>310,938</u>	<u>1,633,451</u>
Share of support and governance costs (see note 10)								
Governance	-	-	42,947	42,947	-	-	27,948	27,948
	<u>1,056,657</u>	<u>416,209</u>	<u>216,209</u>	<u>1,689,075</u>	<u>1,045,345</u>	<u>277,168</u>	<u>338,886</u>	<u>1,661,399</u>
Analysis by fund								
Unrestricted funds	1,056,657	416,209	216,053	1,688,919	1,045,345	275,875	338,568	1,659,788
Restricted funds	-	-	156	156	-	1,293	318	1,611
	<u>1,056,657</u>	<u>416,209</u>	<u>216,209</u>	<u>1,689,075</u>	<u>1,045,345</u>	<u>277,168</u>	<u>338,886</u>	<u>1,661,399</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	13,200	12,600
	Depreciation of owned property, plant and equipment	39,076	69,196
		<u> </u>	<u> </u>

9 Trustees

During the prior year, the charity re-imbursed expenses of £500 to a trustee.

10 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Audit fees	-	13,200	13,200	-	12,600	12,600
Legal and professional	-	29,747	29,747	-	15,348	15,348
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	42,947	42,947	-	27,948	27,948
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Analysed between						
Charitable activities	-	42,947	42,947	-	27,948	27,948
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Governance costs includes payments to the auditors of £12,600 (2022: £12,000) for audit fees.

11 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Teachers	13	13
Teaching assistants	19	19
Administration	4	4
Other	4	3
	<u> </u>	<u> </u>
Total	40	39
	<u> </u>	<u> </u>

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023**

11	Employees		(Continued)
	Employment costs	2023	2022
		£	£
	Wages and salaries	953,926	944,254
	Social security costs	79,338	75,993
	Other pension costs	23,393	25,098
		<u>1,056,657</u>	<u>1,045,345</u>

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023	2022
	Number	Number
£60,000 to £70,000	-	1
£70,000 to £80,000	1	-
£80,000 to £90,000	-	1
	<u>-</u>	<u>1</u>

The employee whose emoluments exceed £60,000 had retirement benefits accruing under defined contribution pension schemes.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	76,526	76,781
	<u>76,526</u>	<u>76,781</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Net gains/(losses) on investments

	2023	2022
	£	£
Gain/ (loss) on revaluation of investment properties	25,000	(50,000)
	<u>25,000</u>	<u>(50,000)</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2022	153,036	166,358	485,671	805,065
Additions	-	-	17,926	17,926
	<u>153,036</u>	<u>166,358</u>	<u>503,597</u>	<u>822,991</u>
At 31 August 2023	153,036	166,358	503,597	822,991
	<u>153,036</u>	<u>166,358</u>	<u>503,597</u>	<u>822,991</u>
Depreciation and impairment				
At 1 September 2022	88,976	150,505	413,235	652,716
Depreciation charged in the year	2,669	9,557	26,850	39,076
	<u>91,645</u>	<u>160,062</u>	<u>440,085</u>	<u>691,792</u>
At 31 August 2023	91,645	160,062	440,085	691,792
	<u>91,645</u>	<u>160,062</u>	<u>440,085</u>	<u>691,792</u>
Carrying amount				
At 31 August 2023	61,391	6,296	63,512	131,199
	<u>61,391</u>	<u>6,296</u>	<u>63,512</u>	<u>131,199</u>
At 31 August 2022	64,060	15,853	72,436	152,349
	<u>64,060</u>	<u>15,853</u>	<u>72,436</u>	<u>152,349</u>

15 Inventories

	2023 £	2022 £
Finished goods and goods for resale	2,539	2,232
	<u>2,539</u>	<u>2,232</u>

16 Investment property

	2023 £
Fair value	
At 1 September 2022	300,000
Revaluation	25,000
	<u>325,000</u>
At 31 August 2023	325,000
	<u>325,000</u>

The investment property has been valued at 31 August 2023 by the trustees of the charitable company.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Trade and other receivables		2023	2022
		£	£
Amounts falling due within one year:			
Trade receivables		15,380	1,645
Prepayments and accrued income		37,112	39,056
		<u>52,492</u>	<u>40,701</u>

18 Current liabilities		2023	2022
		£	£
	Notes		
Other taxation and social security		20,486	-
Deferred income	22	26,558	44,932
Trade payables		111,494	39,623
Other payables		49,768	57,088
Accruals		16,786	23,357
		<u>225,092</u>	<u>165,000</u>

Creditors within one year includes deferred income, which is made up of school fees and school meals paid in advance.

19 Non-current liabilities		2023	2022
		£	£
Other payables		263,620	273,460
		<u>263,620</u>	<u>273,460</u>

20 Retirement benefit schemes		2023	2022
		£	£
Defined contribution schemes			
Charge to profit or loss in respect of defined contribution schemes		23,393	25,098
		<u>23,393</u>	<u>25,098</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

21 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	At 1 September 2022 £	Resources expended £	At 31 August 2023 £
Portable hearing loop	400	-	400
Greenhouse	164	(156)	8
	<u>564</u>	<u>(156)</u>	<u>408</u>

Previous year:

	At 1 September 2021 £	Resources expended £	At 31 August 2022 £
Outdoor play area shelter	1,293	(1,293)	-
Bike shelter	162	(162)	-
Portable hearing loop	400	-	400
Greenhouse	320	(156)	164
	<u>2,175</u>	<u>(1,611)</u>	<u>564</u>

22 Deferred income

	2023 £	2022 £
School fees paid in advance	26,558	44,932
	<u>26,558</u>	<u>44,932</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

23 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 September 2021 £	Resources expended £	Balance at 1 September 2022 £	Resources expended £	Balance at 31 August 2023 £
Dilapidations	39,000	-	39,000	-	39,000
Property improvements	572,314	(35,553)	536,761	(179,939)	356,822
Garden maintenance	28,834	-	28,834	-	28,834
	<u>640,148</u>	<u>(35,553)</u>	<u>604,595</u>	<u>(179,939)</u>	<u>424,656</u>

The trustees have set aside the above designated funds for specific purposes as indicated above.

24 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:					
Property, plant and equipment	131,191	8	131,199	152,185	164
Investment properties	325,000	-	325,000	300,000	-
Current assets/(liabilities)	349,716	400	350,116	671,344	400
Long term liabilities	(263,620)	-	(263,620)	(273,460)	-
	<u>542,287</u>	<u>408</u>	<u>542,695</u>	<u>850,069</u>	<u>564</u>
	<u><u>542,287</u></u>	<u><u>408</u></u>	<u><u>542,695</u></u>	<u><u>850,069</u></u>	<u><u>564</u></u>

25 Related party transactions

There were no disclosable related party transactions during the current or prior year, other than those noted in note 9.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	37,920	25,274
Between two and five years	21,195	6,004
In over five years	1,531	-
	<u>60,646</u>	<u>31,278</u>

27 Cash absorbed by operations

	2023 £	2022 £
Deficit for the year	(307,938)	(395,122)
Adjustments for:		
Investment income recognised in statement of financial activities	(16,027)	(14,521)
Fair value gains and losses on investment properties	(25,000)	50,000
Depreciation and impairment of property, plant and equipment	39,076	69,196
Movements in working capital:		
(Increase)/decrease in inventories	(307)	560
(Increase) in trade and other receivables	(11,791)	(14,839)
Increase/(decrease) in trade and other payables	68,626	(40,394)
(Decrease) in deferred income	(18,374)	(66)
Cash absorbed by operations	<u>(271,735)</u>	<u>(345,186)</u>

28 Analysis of changes in net funds

	At 1 September 2022 £	Cash flows £	Other non-cash changes £	At 31 August 2023 £
Cash at bank and in hand	793,811	(273,634)	-	520,177
Bonds falling due within one year	(59,750)	45,740	(32,960)	(46,970)
Bonds falling due after more than one year	(273,460)	(11,500)	21,340	(263,620)
	<u>460,601</u>	<u>(239,394)</u>	<u>(11,620)</u>	<u>209,587</u>

ST MARY'S HARE PARK SCHOOL

England & Wales - Charity number 298326

Accounts

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F. Jones K. Wilson B. Olofinjana	(Appointed 1 June 2022) (Appointed 1 June 2022)
Charity number	298326	
Company number	02203226	
Principal address	South Drive Gidea Park Romford Essex RM2 6HH	
Auditor	Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR	

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives, Activities and Performance

School Vision 2022

Workshops were held with the school council (pupils), class representatives (parents) and staff over a course of several weeks, to review our school vision and values. All groups appreciated the opportunity to contribute their thoughts and feelings with regards to our school's vision for the future, and how they themselves identify with this vision. As a result, the SLT proposed a new school vision which was approved by all stakeholders:

Our school vision is to provide within a nurturing and respectful community, a diverse and inspirational learning experience delivered by skilled, passionate staff to motivated pupils. We aim to empower each child towards striving for excellence and fulfilling their full potential.

From the suggestions and contributions, four core values have been identified:

C - Care

O - Opportunity

R - Respect

E - Excellence

These four values have been reviewed and given context for the children both in the classroom and in whole school assemblies. The objective is that with one unified school vision, we can all, staff and children, work towards one common goal in harmony.

Pupils

Currently we have 141 pupils on roll. There are two classes (Years 2 and 3) which have the optimum number of students being 21/22.

Projected numbers of pupils for September 2022 are 135 rising to 141 in January. These figures are in line with the current year, but are still below the desired numbers as discussed with Trustees.

Plans are being put in place to review the school's approach to marketing with the aim of attracting new families and increasing pupil numbers significantly.

An action plan is being prepared which will focus on the most effective strategies to employ. These will include two open days, improved quality of website, introduction of approved social media platforms (such as Twitter, Instagram and LinkedIn), high quality advertisements, school brochures and leaflets. A team including staff, Trustees and parents will be assembled to oversee the implementation of the action plan.

Covid Cases

After an initial start of the year with relatively high numbers of cases across the Year groups and including staff, there were no reported positive cases in pupils since the Easter period.

Secondary Places

Our current Year 6 class were very successful in securing their first choices for schools following excellent results in the 11+ exams sat last September. Half of the class were accepted to their first choice Grammar school and the rest to local independent or comprehensive schools.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Pupil Data

The latest data collected following end of Spring term tests show that the school is continuing to produce an excellent standard of academic achievement, especially when taking into account the impact of the pandemic on lost curriculum time this last two years. Reading and Maths results commonly show that our classes achieve exceeding and above percentages of 75% and more. A key area of focus identified for improvement next school year is writing, which is very much in common with national trends. In addition, a review will be made of the current provision for our able and talented children, and how this will be supported, monitored and tracked from September 2022/23.

School council met with the Head Teacher on a regular weekly basis, and have been very proactive in representing their respective classes. Their main themes for discussion are based on environmental initiatives that we would like the school to implement. This led to the delivery of a new composting device called a 'Ridon' which will recycle food waste from the lunch room. We have also secured new recycling wheely-bins from Havering Council to recycle plastic and paper waste on a weekly basis.

Lamda

Three classes have sat Lamda exams over the course of the year, and once again are results have been outstanding. Year 6: Solo speaking Exams - all children entered received 'distinction'. Year 5: Solo speaking Exams - all children entered received 'distinction'. Year 2: Solo speaking Exams - all children entered passed with the majority receiving 'distinction'.

Sporting Events

Following the excellent work of our PE team led by PE coordinator, children of all ages from Years 1-6 were entered for numerous competitions this year including; athletics, tag rugby, badminton, football, tennis and cricket. Our boys cricket team having won their category and will be played in the finals.

ISA Events

The school entered children for art and drama events for the first time with some excellent results. In the Shakespearean Monologue competition, a Year 5 pupil was the overall winner (nationally) in the Key Stage 2 category, a truly outstanding achievement.

The school has recently participated in the ISA Platinum Jubilee Design Challenge, where the judges selected the work of two Year 5 students and that of the Year 2 class, to feature in their final online gallery of all work submitted by ISA schools nationally.

We anticipate investing more time and preparation towards taking part further in events in a number of categories including sports, arts, music and drama next school year.

School Events

The school has been able to host a number of events previously suspended due to Covid restrictions in place. This year we have had a maths and science week, which were both hugely successful. Staff prepared a number of engaging activities to celebrate these subjects with all year groups, and we invited a number of guests who brought their talents and enthusiasm to our school to extend the children further.

Children's mental health week was held during February. This was the first time that the school had participated in the event, which is linked with the introduction of mental health awareness activities within our PSHE scheme, and tied to parts of our RE scheme too.

We held our first every French Day in February 2022. Led by our French teacher Mrs Kemp, the school turned blue, white and red for the day. The French language and culture was given the spotlight for the day supported by a visiting French theatre group and some of our native French speaking parents. The day was a huge success.

Book week: World book day and the book fair all took place in March 2022. As always, the activities proved to be very successful, most importantly in promoting the importance and enjoyment of reading.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Queen's Jubilee was celebrated in style. The School ran a number of jubilee themed workshops across the school. Lady Sidra Naeem (deputy lord lieutenant for Essex) was our VIP for the day and she presented an inspiring Assembly about the charitable work she has done during her life and about her relationship with the Queen. The Jubilee Tea Party, was the first time in the last two years that a whole school event involving parents had been held. The PTA prepared an amazing array of cakes and activities for the staff and children to enjoy. Lady Naeem presided over the official opening of the outdoor classroom as well, and this was followed by music from the school orchestra and choir. A truly memorable occasion for all involved.

In June the Sports day involving Years 1-6 took place at the local Cricket ground. An unprecedented number of families turned up to support the children at which was a fantastic event. The first-time sports day had been held off-site for many years, everyone appreciated the sense of community that was engendered and renewed.

After the success of two Christmas performances by our younger years in December, the Junior classes put on a Spring Music concert for their families. Led by our music teacher, individuals and pairs of children performed a variety of pieces from beginner to more advanced levels. These included violins, piano, flute, guitar, vocals, keyboard and drum performance from children of all ages. The school choir and orchestra performed a series of pieces on a wonderful night celebrating the musical talents of our children.

The school year ended with a school mass, prize giving ceremony, graduation ceremony and end of year production.

Educational and Residential Trips

The school has arranged a variety of opportunities for children of all ages to attend various sites for curricular and extra-curricular opportunities. School trips have been permitted in general, following the relative relaxing of Covid rules in public spaces.

These include:

Year 3 and 4 Farm Trip

Year 1 and 2 Barbican Trip (interactive music concert)

Year 5 and 6 visits to local places of worship

Year 4 Stubbers outward bounds trip

Year 6 visit to Duxford War Museum

PGL Residential

Our Year 6 class spent three days at the PGL centre at Marchants Hill Adventure Centre in Surrey from the 11th to the 13th May. This was the first residential trip to an outward bounds centre of this nature for a number of years, and was very well received by parents. The trip was a huge success and a similar trip is being planned for next school year. Next year's Year 6 class will also be attending the same centre in May 2023. We are in the process of planning a similar trip for a shorter time for our Year 5 class at a local centre in Danbury. This trip is planned for September 2022.

Attendance

Pupil attendance has been very good since the start of the Spring term. Currently this stands at 93% for the whole school, which includes children absent due to Covid cases.

We have not had any reported positive Covid cases in children or staff since the Easter period. Since January we have seen extended periods of absence due to illness for 2 staff members.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Covid Preventative Measures

We have maintained most of our enhanced cleaning arrangements to help sanitise the school and prevent any further outbreaks. Bubbles have not been required, although in general we aim to keep the classes from mixing. We have continued to follow and adapt our procedures in line with both National and local recommendations.

Staff

We have seen a number of staff departures over the last term or so. Teachers leaving/ retiring and absences has meant more need of using supply teachers while a recruitment process took time to complete.

New Staff

After an extensive recruitment process the following new members of staff have been appointed to join our team in September Deputy Head/KS2 Teacher, 2 further KS2 Teachers, a KS1 Teacher and a Transition Teacher.

Staff Professional Development

A series of professional development meetings were conducted with all members of staff. The key focus was on their alignment with the school vision, to celebrate their achievements and establish professional and wellbeing targets for the new school year.

Staff have been encouraged to participate in training opportunities predominantly those offered by the ISA.

All staff have received health and safety, first aid and safeguarding training since the start of this calendar year.

Safeguarding

The staff received all of the relevant updates regarding the latest 'keeping children safe in education' document in the staff inset at the start of the school year.

A new Designated Safeguarding Lead (DSL) has been appointed and the School has updated the school's records and files on safeguarding. The DSL has attended all relevant webinars and meetings proposed by the Havering School Services and has established links with the relevant persons providing this essentials support.

The staff completed the annual certificate in safeguarding through the national college platform. It was recommended that Trustees complete a safeguarding course designed for Trustees which was completed.

The School sends out weekly safeguarding information and advice to parents attached to our school newsletter.

The safeguarding policy has been reviewed and updated.

RE Inspection (48)

We received a full RE Inspection 48 in March. The inspection proved to be a huge success and the school was awarded an outstanding grading in all aspects.

The final report states that:

"St Mary's is a genuine worshipping community. Prayer is fundamental to the daily routine of school life and is recognised by pupils as a valuable part of what they do".

In addition, they comment that;

"The school's Catholic identity is extremely strong and Pastoral care is exceptional"

iPads

An action plan had been agreed in conjunction with the company JTRS, who have been helping us to formulate our strategy and vision with regards to iPad integration. iPads continue to be implemented in the classroom, and with the creation of a new IT room and with plans to incorporate iPads into the Computing Curriculum on a regular basis, we are considering increasing our provision of iPads for the next academic year. This would be an important step towards improving the quality and diversity of learning in the classroom across all ages.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Communication with Parents

The School continues to strive to improve communication with parents in a variety of ways. The school newsletter continues to be well received by parents who appreciate its colourful content and updates on what their children have been doing in school.

Discussions with parents are ongoing to consider ways in which the school and office can communicate more effectively with our families. This has seen improvements through emails via ISAMS and the introduction of Google forms as a way to gain parental consent efficiently for trips etc. However, there is still work to be done to make this more consistent and to aim for a 'one stop shop' solution, so that parents can receive communications in time and in one place.

School Website

The website has had an overhaul from the Head Teacher and is now full of content and the website has a much more complete look to it.

Improvement to School Premises

A number of transformations and improvements have been completed this year.

The Transition class has moved to its new classroom on the ground floor (previously a Reception classroom). The room has been redecorated and includes some new furniture, wall to ceiling storage and most importantly a closer proximity to the outdoor space.

The Year 1 class has been moved to the classroom previously occupied by Transition class. In the summer break, this class will move downstairs to take up the classroom now vacated by Reception class.

The 'old' Year 1 class, has become the IT room. The server has been moved from the lodge, and is now positioned in the room adjacent to the new IT room. The corridor area outside these rooms, has received a much-needed coat of paint after years of neglect. This new IT room will receive some attention in the Summer break.

It will need some new furnishings but the school already possess the hardware and key resources it needs.

Reception class have now moved to the lodge. This classroom has been refurbished to include a small kitchen area and toilet facilities. It has also been redecorated and the majority of furniture and tables moved to these new surroundings. New furniture has been purchased and a new screen installed.

The initial feedback from staff is extremely positive given the potential provided by these new spaces, which are much more conducive to allow for the quality of learning and surroundings required for an Early Years environment.

An architect has recently completed drawings for a proposal to extend the nursery building to increase the number of children that we can receive in the future. It is not anticipated that this work, if agreed, will go ahead before the summer of 2023.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider that the activities outlined above satisfy the public benefit requirements.

The reserves of the charity are primarily held to finance the day to day running costs of the school.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,316,277 (2021: £1,400,241). Total resources expended in the year was £1,661,399 (2021: £1,504,487). The net expenditure for the year was £395,122 (2021: £74,246).

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Reserves Policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has reduced during the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' strategy is one of continuing improvement including:

- The replacement of the roof - it is hoped that our landlord will contribute to the replacement
- Replacement of the boiler - it is hoped that our landlord will contribute to the replacement
- The replacement and repairs of all windows - it is hoped that our landlord will contribute
- An extension to the Nursery facilities is under consideration, which will enable us to increase the number of children in the nursery.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Spencer	(Resigned 8 December 2022)
V. Fellows	(Resigned 1 June 2022)
F. Jones	
K. Wilson	(Appointed 1 June 2022)
B. Olofinjana	(Appointed 1 June 2022)

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision-making process, the future business plans and the financial performance of the charity

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Citroen Wells be reappointed as auditor of the company will be put at a General Meeting.

Trustees' report and small companies exemption

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Brendan Jones

F. Jones

Trustee

Date: 26/5/2023

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the financial statements of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and 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 2022 and of its incoming resources and application of resources, 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 trustees' 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework being the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the charitable company is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation including board meeting minutes along with their procedures and policies in place to ensure compliance with the Department of Education.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating revenue recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We have performed a proof in total of income, and performed testing to verify the systems and controls.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of board meeting minutes.
- The charitable company is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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.

Kim Youle

Kim Youle FCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

26/5/2023
.....

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
Income from:							
Donations and legacies	3	3,482	-	3,482	744	-	744
Charitable activities	4	1,298,274	-	1,298,274	1,383,939	-	1,383,939
Other trading activities	5	-	-	-	185	-	185
Investments	6	14,521	-	14,521	15,373	-	15,373
Total income		1,316,277	-	1,316,277	1,400,241	-	1,400,241
Expenditure on:							
Charitable activities	7	1,659,788	1,611	1,661,399	1,502,538	1,949	1,504,487
Net gains/(losses) on investments	11	(50,000)	-	(50,000)	30,000	-	30,000
Net expenditure for the year/ Net movement in funds		(393,511)	(1,611)	(395,122)	(72,297)	(1,949)	(74,246)
Fund balances at 1 September 2021		1,243,580	2,175	1,245,755	1,315,877	4,124	1,320,001
Fund balances at 31 August 2022		850,069	564	850,633	1,243,580	2,175	1,245,755

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		152,349		95,765
Investment properties	13		300,000		350,000
			<u>452,349</u>		<u>445,765</u>
Current assets					
Inventories	14	2,232		2,792	
Trade and other receivables	15	40,701		25,862	
Cash at bank and in hand		793,811		1,250,256	
		<u>836,744</u>		<u>1,278,910</u>	
Current liabilities	16	(165,000)		(189,930)	
Net current assets			<u>671,744</u>		<u>1,088,980</u>
Total assets less current liabilities			<u>1,124,093</u>		<u>1,534,745</u>
Non-current liabilities	17		(273,460)		(288,990)
Net assets			<u>850,633</u>		<u>1,245,755</u>
Income funds					
Restricted funds	19		564		2,175
<u>Unrestricted funds</u>					
Designated funds	20	604,595		640,148	
General unrestricted funds		245,474		603,432	
			<u>850,069</u>		<u>1,243,580</u>
			<u>850,633</u>		<u>1,245,755</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26/5/2023

...*Brendan Jones*...

F. Jones

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(345,186)		(68,553)
Investing activities					
Purchase of property, plant and equipment		(125,780)		(33,952)	
Investment income received		14,521		15,373	
Net cash used in investing activities			(111,259)		(18,579)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(456,445)		(87,132)
Cash and cash equivalents at beginning of year			1,250,256		1,337,388
Cash and cash equivalents at end of year			793,811		1,250,256

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of costs and the estimated net present value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Interest free loans (Bond Scheme)

A Bond Scheme is used as a means of generating additional income. A single payment equivalent to one term's fees is required when the child commences school. This is an interest-free loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

1.15 Coronavirus Job Retention Scheme

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

The charity received grant income from the UK government during the year as part of a support package for businesses affected by COVID-19.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

The trustees do not consider there to be any critical accounting estimates or judgements during the current or prior year.

3 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	3,482	744

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities	School fees		Nursery school fees		Other school income		Total School fees 2022		Total School fees 2021		Other school income 2021		Total 2021	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Income within charitable activities	1,218,055		62,804		17,415		1,298,274		1,319,965		25,608	9,114	1,354,687	
Government grant income	-		-		-		-		29,252		-	-	29,252	
	1,218,055		62,804		17,415		1,298,274		1,349,217		25,608	9,114	1,383,939	

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2022**5 Other trading activities**

	Total Unrestricted funds	
	2022	2021
	£	£
Commission and other trading activities	-	185
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	14,400	14,400
Interest receivable	121	973
	<u> </u>	<u> </u>
	<u>14,521</u>	<u>15,373</u>

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities	Teaching		Premises costs		Support costs of schooling		Total 2022		Teaching		Premises costs		Support costs of schooling		Total 2021	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Staff costs	1,045,345		-		-		1,045,345		1,070,280		-		-		1,070,280	
Depreciation and impairment	-		9,801		59,395		69,196		-		7,132		55,515		62,647	
General schooling costs	-		252,367		238,223		490,590		-		161,553		146,017		307,570	
Bursaries	-		-		13,320		13,320		-		-		31,200		31,200	
Operating lease rentals	-		15,000		-		15,000		-		15,000		-		15,000	
	<u>1,045,345</u>		<u>277,168</u>		<u>310,938</u>		<u>1,633,451</u>		<u>1,070,280</u>		<u>183,685</u>		<u>232,732</u>		<u>1,486,697</u>	
Share of governance costs (see note 8)	-		-		27,948		27,948		-		-		17,790		17,790	
	<u>1,045,345</u>		<u>277,168</u>		<u>338,886</u>		<u>1,661,399</u>		<u>1,070,280</u>		<u>183,685</u>		<u>250,522</u>		<u>1,504,487</u>	
Analysis by fund																
Unrestricted funds	1,045,345		275,875		338,568		1,659,788		1,070,280		182,393		249,865		1,502,538	
Restricted funds	-		1,293		318		1,611		-		1,292		657		1,949	
	<u>1,045,345</u>		<u>277,168</u>		<u>338,886</u>		<u>1,661,399</u>		<u>1,070,280</u>		<u>183,685</u>		<u>250,522</u>		<u>1,504,487</u>	

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Audit fees	-	12,600	12,600	-	12,000	12,000
Legal and professional	-	15,348	15,348	-	5,790	5,790
	-	27,948	27,948	-	17,790	17,790
Analysed between Charitable activities	-	27,948	27,948	-	17,790	17,790

Governance costs includes payments to the auditors of £12,000 (2021: £12,000) for audit fees.

9 Trustees

During the prior year, a trustee was paid £26,000 for HR and Administrative services provided to the charity, there were no such amounts paid in the current year.

During the current year, the charity also re-imbursed expenses of £500 to this trustee (2021: £672).

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teachers	13	16
Teaching assistants	19	17
Administration	4	4
Other	3	3
Total	39	40
Employment costs	2022	2021
	£	£
Wages and salaries	944,254	963,750
Social security costs	75,993	79,065
Other pension costs	25,098	27,465
	1,045,345	1,070,280

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 to £70,000	1	-
£80,000 to £90,000	1	1
	<u> </u>	<u> </u>

The employee whose emoluments exceed £60,000 had retirement benefits accruing under defined contribution pension schemes.

11 Net gains/(losses) on investments

	2022	2021
	£	£
Gain on revaluation of investment properties	(50,000)	30,000
	<u> </u>	<u> </u>

12 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	86,306	154,768	438,211	679,285
Additions	66,730	11,590	47,460	125,780
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	153,036	166,358	485,671	805,065
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 September 2021	80,468	116,815	386,237	583,520
Depreciation charged in the year	8,508	33,690	26,998	69,196
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	88,976	150,505	413,235	652,716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 August 2022	64,060	15,853	72,436	152,349
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	5,838	37,953	51,974	95,765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Investment property

	2022
	£
Fair value	
At 1 September 2021	350,000
Revaluation	(50,000)
	<u>300,000</u>
At 31 August 2022	<u><u>300,000</u></u>

The investment property has been valued at 31 August 2022 by the trustees of the charitable company.

14 Inventories

	2022	2021
	£	£
Finished goods and goods for resale	2,232	2,792
	<u>2,232</u>	<u>2,792</u>

15 Trade and other receivables

	2022	2021
	£	£
Amounts falling due within one year:		
Trade receivables	1,645	6,067
Prepayments and accrued income	39,056	19,795
	<u>40,701</u>	<u>25,862</u>
	<u><u>40,701</u></u>	<u><u>25,862</u></u>

16 Current liabilities

	2022	2021
	£	£
Other taxation and social security	-	19,349
Deferred income	44,932	44,998
Trade payables	39,623	31,531
Other payables	57,088	67,707
Accruals	23,357	26,345
	<u>165,000</u>	<u>189,930</u>
	<u><u>165,000</u></u>	<u><u>189,930</u></u>

17 Non-current liabilities

	2022	2021
	£	£
Other payables	273,460	288,990
	<u>273,460</u>	<u>288,990</u>
	<u><u>273,460</u></u>	<u><u>288,990</u></u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Deferred income

	2022 £	2021 £
School fees paid in advance	44,932	44,998

19 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Resources expended £	Balance at 31 August 2022 £
Outdoor play area shelter	2,585	(1,292)	1,293	(1,293)	-
Bike shelter	663	(501)	162	(162)	-
Portable hearing loop	400	-	400	-	400
Greenhouse	476	(156)	320	(156)	164
	<u>4,124</u>	<u>(1,949)</u>	<u>2,175</u>	<u>(1,611)</u>	<u>564</u>

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Resources expended £	Balance at 31 August 2022 £
Dilapidations	39,000	-	39,000	-	39,000
Property improvements	587,392	(15,078)	572,314	(35,553)	536,761
Garden maintenance	28,834	-	28,834	-	28,834
	<u>655,226</u>	<u>(15,078)</u>	<u>640,148</u>	<u>(35,553)</u>	<u>604,595</u>

The trustees have set aside the above designated funds for specific purposes as indicated above.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:					
Property, plant and equipment	152,185	164	152,349	93,990	1,775
Investment properties	300,000	-	300,000	350,000	-
Current assets/(liabilities)	671,344	400	671,744	1,088,580	400
Long term liabilities	(273,460)	-	(273,460)	(288,990)	-
	850,069	564	850,633	1,243,580	2,175
	850,069	564	850,633	1,243,580	2,175

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	25,274	23,051
Between two and five years	6,004	13,965
	31,278	37,016
	31,278	37,016

23 Related party transactions

There were no disclosable related party transactions during the current or prior year, other than those noted in the Trustees note 10.

24 Cash generated from operations

	2022 £	2021 £
Deficit for the year	(395,122)	(74,246)
Adjustments for:		
Investment income recognised in statement of financial activities	(14,521)	(15,373)
Fair value gains and losses on investment properties	50,000	(30,000)
Depreciation and impairment of property, plant and equipment	69,196	62,647
Movements in working capital:		
Decrease in inventories	560	-
(Increase)/decrease in trade and other receivables	(14,839)	14,871
(Decrease) in trade and other payables	(40,394)	(28,218)
(Decrease)/increase in deferred income	(66)	1,766
	(345,186)	(68,553)
	(345,186)	(68,553)

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F. Jones K. Wilson B. Olofinjana	(Appointed 1 June 2022) (Appointed 1 June 2022)
Charity number	298326	
Company number	02203226	
Principal address	South Drive Gidea Park Romford Essex RM2 6HH	
Auditor	Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR	

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives, Activities and Performance

School Vision 2022

Workshops were held with the school council (pupils), class representatives (parents) and staff over a course of several weeks, to review our school vision and values. All groups appreciated the opportunity to contribute their thoughts and feelings with regards to our school's vision for the future, and how they themselves identify with this vision. As a result, the SLT proposed a new school vision which was approved by all stakeholders:

Our school vision is to provide within a nurturing and respectful community, a diverse and inspirational learning experience delivered by skilled, passionate staff to motivated pupils. We aim to empower each child towards striving for excellence and fulfilling their full potential.

From the suggestions and contributions, four core values have been identified:

C - Care

O - Opportunity

R - Respect

E - Excellence

These four values have been reviewed and given context for the children both in the classroom and in whole school assemblies. The objective is that with one unified school vision, we can all, staff and children, work towards one common goal in harmony.

Pupils

Currently we have 141 pupils on roll. There are two classes (Years 2 and 3) which have the optimum number of students being 21/22.

Projected numbers of pupils for September 2022 are 135 rising to 141 in January. These figures are in line with the current year, but are still below the desired numbers as discussed with Trustees.

Plans are being put in place to review the school's approach to marketing with the aim of attracting new families and increasing pupil numbers significantly.

An action plan is being prepared which will focus on the most effective strategies to employ. These will include two open days, improved quality of website, introduction of approved social media platforms (such as Twitter, Instagram and LinkedIn), high quality advertisements, school brochures and leaflets. A team including staff, Trustees and parents will be assembled to oversee the implementation of the action plan.

Covid Cases

After an initial start of the year with relatively high numbers of cases across the Year groups and including staff, there were no reported positive cases in pupils since the Easter period.

Secondary Places

Our current Year 6 class were very successful in securing their first choices for schools following excellent results in the 11+ exams sat last September. Half of the class were accepted to their first choice Grammar school and the rest to local independent or comprehensive schools.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Pupil Data

The latest data collected following end of Spring term tests show that the school is continuing to produce an excellent standard of academic achievement, especially when taking into account the impact of the pandemic on lost curriculum time this last two years. Reading and Maths results commonly show that our classes achieve exceeding and above percentages of 75% and more. A key area of focus identified for improvement next school year is writing, which is very much in common with national trends. In addition, a review will be made of the current provision for our able and talented children, and how this will be supported, monitored and tracked from September 2022/23.

School council met with the Head Teacher on a regular weekly basis, and have been very proactive in representing their respective classes. Their main themes for discussion are based on environmental initiatives that we would like the school to implement. This led to the delivery of a new composting device called a 'Ridon' which will recycle food waste from the lunch room. We have also secured new recycling wheely-bins from Havering Council to recycle plastic and paper waste on a weekly basis.

Lamda

Three classes have sat Lamda exams over the course of the year, and once again are results have been outstanding. Year 6: Solo speaking Exams - all children entered received 'distinction'. Year 5: Solo speaking Exams - all children entered received 'distinction'. Year 2: Solo speaking Exams - all children entered passed with the majority receiving 'distinction'.

Sporting Events

Following the excellent work of our PE team led by PE coordinator, children of all ages from Years 1-6 were entered for numerous competitions this year including; athletics, tag rugby, badminton, football, tennis and cricket. Our boys cricket team having won their category and will be played in the finals.

ISA Events

The school entered children for art and drama events for the first time with some excellent results. In the Shakespearean Monologue competition, a Year 5 pupil was the overall winner (nationally) in the Key Stage 2 category, a truly outstanding achievement.

The school has recently participated in the ISA Platinum Jubilee Design Challenge, where the judges selected the work of two Year 5 students and that of the Year 2 class, to feature in their final online gallery of all work submitted by ISA schools nationally.

We anticipate investing more time and preparation towards taking part further in events in a number of categories including sports, arts, music and drama next school year.

School Events

The school has been able to host a number of events previously suspended due to Covid restrictions in place. This year we have had a maths and science week, which were both hugely successful. Staff prepared a number of engaging activities to celebrate these subjects with all year groups, and we invited a number of guests who brought their talents and enthusiasm to our school to extend the children further.

Children's mental health week was held during February. This was the first time that the school had participated in the event, which is linked with the introduction of mental health awareness activities within our PSHE scheme, and tied to parts of our RE scheme too.

We held our first every French Day in February 2022. Led by our French teacher Mrs Kemp, the school turned blue, white and red for the day. The French language and culture was given the spotlight for the day supported by a visiting French theatre group and some of our native French speaking parents. The day was a huge success.

Book week: World book day and the book fair all took place in March 2022. As always, the activities proved to be very successful, most importantly in promoting the importance and enjoyment of reading.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

The Queen's Jubilee was celebrated in style. The School ran a number of jubilee themed workshops across the school. Lady Sidra Naeem (deputy lord lieutenant for Essex) was our VIP for the day and she presented an inspiring Assembly about the charitable work she has done during her life and about her relationship with the Queen. The Jubilee Tea Party, was the first time in the last two years that a whole school event involving parents had been held. The PTA prepared an amazing array of cakes and activities for the staff and children to enjoy. Lady Naeem presided over the official opening of the outdoor classroom as well, and this was followed by music from the school orchestra and choir. A truly memorable occasion for all involved.

In June the Sports day involving Years 1-6 took place at the local Cricket ground. An unprecedented number of families turned up to support the children at which was a fantastic event. The first-time sports day had been held off-site for many years, everyone appreciated the sense of community that was engendered and renewed.

After the success of two Christmas performances by our younger years in December, the Junior classes put on a Spring Music concert for their families. Led by our music teacher, individuals and pairs of children performed a variety of pieces from beginner to more advanced levels. These included violins, piano, flute, guitar, vocals, keyboard and drum performance from children of all ages. The school choir and orchestra performed a series of pieces on a wonderful night celebrating the musical talents of our children.

The school year ended with a school mass, prize giving ceremony, graduation ceremony and end of year production.

Educational and Residential Trips

The school has arranged a variety of opportunities for children of all ages to attend various sites for curricular and extra-curricular opportunities. School trips have been permitted in general, following the relative relaxing of Covid rules in public spaces.

These include:

Year 3 and 4 Farm Trip

Year 1 and 2 Barbican Trip (interactive music concert)

Year 5 and 6 visits to local places of worship

Year 4 Stubbers outward bounds trip

Year 6 visit to Duxford War Museum

PGL Residential

Our Year 6 class spent three days at the PGL centre at Marchants Hill Adventure Centre in Surrey from the 11th to the 13th May. This was the first residential trip to an outward bounds centre of this nature for a number of years, and was very well received by parents. The trip was a huge success and a similar trip is being planned for next school year. Next year's Year 6 class will also be attending the same centre in May 2023. We are in the process of planning a similar trip for a shorter time for our Year 5 class at a local centre in Danbury. This trip is planned for September 2022.

Attendance

Pupil attendance has been very good since the start of the Spring term. Currently this stands at 93% for the whole school, which includes children absent due to Covid cases.

We have not had any reported positive Covid cases in children or staff since the Easter period. Since January we have seen extended periods of absence due to illness for 2 staff members.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Covid Preventative Measures

We have maintained most of our enhanced cleaning arrangements to help sanitise the school and prevent any further outbreaks. Bubbles have not been required, although in general we aim to keep the classes from mixing. We have continued to follow and adapt our procedures in line with both National and local recommendations.

Staff

We have seen a number of staff departures over the last term or so. Teachers leaving/ retiring and absences has meant more need of using supply teachers while a recruitment process took time to complete.

New Staff

After an extensive recruitment process the following new members of staff have been appointed to join our team in September Deputy Head/KS2 Teacher, 2 further KS2 Teachers, a KS1 Teacher and a Transition Teacher.

Staff Professional Development

A series of professional development meetings were conducted with all members of staff. The key focus was on their alignment with the school vision, to celebrate their achievements and establish professional and wellbeing targets for the new school year.

Staff have been encouraged to participate in training opportunities predominantly those offered by the ISA.

All staff have received health and safety, first aid and safeguarding training since the start of this calendar year.

Safeguarding

The staff received all of the relevant updates regarding the latest 'keeping children safe in education' document in the staff inset at the start of the school year.

A new Designated Safeguarding Lead (DSL) has been appointed and the School has updated the school's records and files on safeguarding. The DSL has attended all relevant webinars and meetings proposed by the Havering School Services and has established links with the relevant persons providing this essentials support.

The staff completed the annual certificate in safeguarding through the national college platform. It was recommended that Trustees complete a safeguarding course designed for Trustees which was completed.

The School sends out weekly safeguarding information and advice to parents attached to our school newsletter.

The safeguarding policy has been reviewed and updated.

RE Inspection (48)

We received a full RE Inspection 48 in March. The inspection proved to be a huge success and the school was awarded an outstanding grading in all aspects.

The final report states that:

"St Mary's is a genuine worshipping community. Prayer is fundamental to the daily routine of school life and is recognised by pupils as a valuable part of what they do".

In addition, they comment that;

"The school's Catholic identity is extremely strong and Pastoral care is exceptional"

iPads

An action plan had been agreed in conjunction with the company JTRS, who have been helping us to formulate our strategy and vision with regards to iPad integration. iPads continue to be implemented in the classroom, and with the creation of a new IT room and with plans to incorporate iPads into the Computing Curriculum on a regular basis, we are considering increasing our provision of iPads for the next academic year. This would be an important step towards improving the quality and diversity of learning in the classroom across all ages.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Communication with Parents

The School continues to strive to improve communication with parents in a variety of ways. The school newsletter continues to be well received by parents who appreciate its colourful content and updates on what their children have been doing in school.

Discussions with parents are ongoing to consider ways in which the school and office can communicate more effectively with our families. This has seen improvements through emails via ISAMS and the introduction of Google forms as a way to gain parental consent efficiently for trips etc. However, there is still work to be done to make this more consistent and to aim for a 'one stop shop' solution, so that parents can receive communications in time and in one place.

School Website

The website has had an overhaul from the Head Teacher and is now full of content and the website has a much more complete look to it.

Improvement to School Premises

A number of transformations and improvements have been completed this year.

The Transition class has moved to its new classroom on the ground floor (previously a Reception classroom). The room has been redecorated and includes some new furniture, wall to ceiling storage and most importantly a closer proximity to the outdoor space.

The Year 1 class has been moved to the classroom previously occupied by Transition class. In the summer break, this class will move downstairs to take up the classroom now vacated by Reception class.

The 'old' Year 1 class, has become the IT room. The server has been moved from the lodge, and is now positioned in the room adjacent to the new IT room. The corridor area outside these rooms, has received a much-needed coat of paint after years of neglect. This new IT room will receive some attention in the Summer break.

It will need some new furnishings but the school already possess the hardware and key resources it needs.

Reception class have now moved to the lodge. This classroom has been refurbished to include a small kitchen area and toilet facilities. It has also been redecorated and the majority of furniture and tables moved to these new surroundings. New furniture has been purchased and a new screen installed.

The initial feedback from staff is extremely positive given the potential provided by these new spaces, which are much more conducive to allow for the quality of learning and surroundings required for an Early Years environment.

An architect has recently completed drawings for a proposal to extend the nursery building to increase the number of children that we can receive in the future. It is not anticipated that this work, if agreed, will go ahead before the summer of 2023.

Public Benefit Statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider that the activities outlined above satisfy the public benefit requirements.

The reserves of the charity are primarily held to finance the day to day running costs of the school.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,316,277 (2021: £1,400,241). Total resources expended in the year was £1,661,399 (2021: £1,504,487). The net expenditure for the year was £395,122 (2021: £74,246).

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Reserves Policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has reduced during the year.

Risk Management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees' strategy is one of continuing improvement including:

- The replacement of the roof - it is hoped that our landlord will contribute to the replacement
- Replacement of the boiler - it is hoped that our landlord will contribute to the replacement
- The replacement and repairs of all windows - it is hoped that our landlord will contribute
- An extension to the Nursery facilities is under consideration, which will enable us to increase the number of children in the nursery.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Spencer	(Resigned 8 December 2022)
V. Fellows	(Resigned 1 June 2022)
F. Jones	
K. Wilson	(Appointed 1 June 2022)
B. Olofinjana	(Appointed 1 June 2022)

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision-making process, the future business plans and the financial performance of the charity

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Citroen Wells be reappointed as auditor of the company will be put at a General Meeting.

Trustees' report and small companies exemption

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

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Brendan Jones

F. Jones

Trustee

Date: 26/5/2023

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the financial statements of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and 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 2022 and of its incoming resources and application of resources, 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 trustees' 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework being the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Companies Act 2006, the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the charitable company is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation including board meeting minutes along with their procedures and policies in place to ensure compliance with the Department of Education.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating revenue recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We have performed a proof in total of income, and performed testing to verify the systems and controls.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of board meeting minutes.
- The charitable company is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. 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.

Citroen Wells

Kim Youle FCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

26/5/2023
.....

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	3,482	-	3,482	744	744
Charitable activities	4	1,298,274	-	1,298,274	1,383,939	1,383,939
Other trading activities	5	-	-	-	185	185
Investments	6	14,521	-	14,521	15,373	15,373
Total income		1,316,277	-	1,316,277	-	1,400,241
Expenditure on:						
Charitable activities	7	1,659,788	1,611	1,661,399	1,949	1,504,487
Net gains/(losses) on investments	11	(50,000)	-	(50,000)	30,000	30,000
Net expenditure for the year/ Net movement in funds		(393,511)	(1,611)	(395,122)	(1,949)	(74,246)
Fund balances at 1 September 2021		1,243,580	2,175	1,245,755	4,124	1,320,001
Fund balances at 31 August 2022		850,069	564	850,633	2,175	1,245,755

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2022**

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		152,349		95,765
Investment properties	13		300,000		350,000
			452,349		445,765
Current assets					
Inventories	14	2,232		2,792	
Trade and other receivables	15	40,701		25,862	
Cash at bank and in hand		793,811		1,250,256	
		836,744		1,278,910	
Current liabilities	16	(165,000)		(189,930)	
Net current assets			671,744		1,088,980
Total assets less current liabilities			1,124,093		1,534,745
Non-current liabilities	17		(273,460)		(288,990)
Net assets			850,633		1,245,755
Income funds					
Restricted funds	19		564		2,175
<u>Unrestricted funds</u>					
Designated funds	20	604,595		640,148	
General unrestricted funds		245,474		603,432	
		850,069		1,243,580	
			850,633		1,245,755

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26/5/2023

...*Brendan Jones*...

F. Jones

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(345,186)		(68,553)
Investing activities					
Purchase of property, plant and equipment		(125,780)		(33,952)	
Investment income received		14,521		15,373	
Net cash used in investing activities			(111,259)		(18,579)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(456,445)		(87,132)
Cash and cash equivalents at beginning of year			1,250,256		1,337,388
Cash and cash equivalents at end of year			793,811		1,250,256

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of costs and the estimated net present value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Interest free loans (Bond Scheme)

A Bond Scheme is used as a means of generating additional income. A single payment equivalent to one term's fees is required when the child commences school. This is an interest-free loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

1.15 Coronavirus Job Retention Scheme

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

The charity received grant income from the UK government during the year as part of a support package for businesses affected by COVID-19.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

The trustees do not consider there to be any critical accounting estimates or judgements during the current or prior year.

3 Donations and legacies

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Donations and gifts	3,482	744

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

4 Charitable activities	School fees		Nursery school fees		Other school income		Total School fees 2022		Total School fees 2021		Other school income 2021		Total 2021	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£
Income within charitable activities	1,218,055		62,804		17,415		1,298,274		1,319,965		25,608	9,114	1,354,687	
Government grant income	-		-		-		-		29,252		-	-	29,252	
	1,218,055		62,804		17,415		1,298,274		1,349,217		25,608	9,114	1,383,939	

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2022**5 Other trading activities**

	Total Unrestricted funds	
	2022	2021
	£	£
Commission and other trading activities	-	185
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Rental income	14,400	14,400
Interest receivable	121	973
	<u> </u>	<u> </u>
	<u>14,521</u>	<u>15,373</u>

ST. MARY'S HARE PARK SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

7 Charitable activities	Teaching		Premises costs		Support costs of schooling		Total 2022		Teaching		Premises costs		Support costs of schooling		Total 2021	
	2022	£	2022	£	2022	£	2022	£	2021	£	2021	£	2021	£	2021	£
Staff costs	1,045,345		-		-		1,045,345		1,070,280		-		-		1,070,280	
Depreciation and impairment	-		9,801		59,395		69,196		-		7,132		55,515		62,647	
General schooling costs	-		252,367		238,223		490,590		-		161,553		146,017		307,570	
Bursaries	-		-		13,320		13,320		-		-		31,200		31,200	
Operating lease rentals	-		15,000		-		15,000		-		15,000		-		15,000	
	<u>1,045,345</u>		<u>277,168</u>		<u>310,938</u>		<u>1,633,451</u>		<u>1,070,280</u>		<u>183,685</u>		<u>232,732</u>		<u>1,486,697</u>	
Share of governance costs (see note 8)	-		-		27,948		27,948		-		-		17,790		17,790	
	<u>1,045,345</u>		<u>277,168</u>		<u>338,886</u>		<u>1,661,399</u>		<u>1,070,280</u>		<u>183,685</u>		<u>250,522</u>		<u>1,504,487</u>	
Analysis by fund																
Unrestricted funds	1,045,345		275,875		338,568		1,659,788		1,070,280		182,393		249,865		1,502,538	
Restricted funds	-		1,293		318		1,611		-		1,292		657		1,949	
	<u>1,045,345</u>		<u>277,168</u>		<u>338,886</u>		<u>1,661,399</u>		<u>1,070,280</u>		<u>183,685</u>		<u>250,522</u>		<u>1,504,487</u>	

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

8 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Audit fees	-	12,600	12,600	-	12,000	12,000
Legal and professional	-	15,348	15,348	-	5,790	5,790
	-	27,948	27,948	-	17,790	17,790
Analysed between						
Charitable activities	-	27,948	27,948	-	17,790	17,790

Governance costs includes payments to the auditors of £12,000 (2021: £12,000) for audit fees.

9 Trustees

During the prior year, a trustee was paid £26,000 for HR and Administrative services provided to the charity, there were no such amounts paid in the current year.

During the current year, the charity also re-imbursed expenses of £500 to this trustee (2021: £672).

10 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Teachers	13	16
Teaching assistants	19	17
Administration	4	4
Other	3	3
Total	39	40
Employment costs	2022	2021
	£	£
Wages and salaries	944,254	963,750
Social security costs	75,993	79,065
Other pension costs	25,098	27,465
	1,045,345	1,070,280

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Employees

(Continued)

The number of employees whose annual remuneration was £60,000 or more were:

	2022 Number	2021 Number
£60,000 to £70,000	1	-
£80,000 to £90,000	1	1
	<u> </u>	<u> </u>

The employee whose emoluments exceed £60,000 had retirement benefits accruing under defined contribution pension schemes.

11 Net gains/(losses) on investments

	2022	2021
	£	£
Gain on revaluation of investment properties	(50,000)	30,000
	<u> </u>	<u> </u>

12 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2021	86,306	154,768	438,211	679,285
Additions	66,730	11,590	47,460	125,780
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	153,036	166,358	485,671	805,065
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 September 2021	80,468	116,815	386,237	583,520
Depreciation charged in the year	8,508	33,690	26,998	69,196
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2022	88,976	150,505	413,235	652,716
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 August 2022	64,060	15,853	72,436	152,349
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 August 2021	5,838	37,953	51,974	95,765
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

13 Investment property

	2022
	£
Fair value	
At 1 September 2021	350,000
Revaluation	(50,000)
	<u>300,000</u>
At 31 August 2022	<u><u>300,000</u></u>

The investment property has been valued at 31 August 2022 by the trustees of the charitable company.

14 Inventories

	2022	2021
	£	£
Finished goods and goods for resale	2,232	2,792
	<u>2,232</u>	<u>2,792</u>

15 Trade and other receivables

	2022	2021
	£	£
Amounts falling due within one year:		
Trade receivables	1,645	6,067
Prepayments and accrued income	39,056	19,795
	<u>40,701</u>	<u>25,862</u>
	<u><u>40,701</u></u>	<u><u>25,862</u></u>

16 Current liabilities

	2022	2021
	£	£
Other taxation and social security	-	19,349
Deferred income	44,932	44,998
Trade payables	39,623	31,531
Other payables	57,088	67,707
Accruals	23,357	26,345
	<u>165,000</u>	<u>189,930</u>
	<u><u>165,000</u></u>	<u><u>189,930</u></u>

17 Non-current liabilities

	2022	2021
	£	£
Other payables	273,460	288,990
	<u>273,460</u>	<u>288,990</u>
	<u><u>273,460</u></u>	<u><u>288,990</u></u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

18 Deferred income

	2022 £	2021 £
School fees paid in advance	44,932	44,998

19 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Resources expended £	Balance at 31 August 2022 £
Outdoor play area shelter	2,585	(1,292)	1,293	(1,293)	-
Bike shelter	663	(501)	162	(162)	-
Portable hearing loop	400	-	400	-	400
Greenhouse	476	(156)	320	(156)	164
	<u>4,124</u>	<u>(1,949)</u>	<u>2,175</u>	<u>(1,611)</u>	<u>564</u>

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2020 £	Resources expended £	Balance at 1 September 2021 £	Resources expended £	Balance at 31 August 2022 £
Dilapidations	39,000	-	39,000	-	39,000
Property improvements	587,392	(15,078)	572,314	(35,553)	536,761
Garden maintenance	28,834	-	28,834	-	28,834
	<u>655,226</u>	<u>(15,078)</u>	<u>640,148</u>	<u>(35,553)</u>	<u>604,595</u>

The trustees have set aside the above designated funds for specific purposes as indicated above.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2022

21 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 August 2022 are represented by:					
Property, plant and equipment	152,185	164	152,349	93,990	1,775
Investment properties	300,000	-	300,000	350,000	-
Current assets/(liabilities)	671,344	400	671,744	1,088,580	400
Long term liabilities	(273,460)	-	(273,460)	(288,990)	-
	850,069	564	850,633	1,243,580	2,175
	850,069	564	850,633	1,243,580	2,175
			1,245,755		1,245,755

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022 £	2021 £
Within one year	25,274	23,051
Between two and five years	6,004	13,965
	31,278	37,016
	31,278	37,016

23 Related party transactions

There were no disclosable related party transactions during the current or prior year, other than those noted in the Trustees note 10.

24 Cash generated from operations

	2022 £	2021 £
Deficit for the year	(395,122)	(74,246)
Adjustments for:		
Investment income recognised in statement of financial activities	(14,521)	(15,373)
Fair value gains and losses on investment properties	50,000	(30,000)
Depreciation and impairment of property, plant and equipment	69,196	62,647
Movements in working capital:		
Decrease in inventories	560	-
(Increase)/decrease in trade and other receivables	(14,839)	14,871
(Decrease) in trade and other payables	(40,394)	(28,218)
(Decrease)/increase in deferred income	(66)	1,766
	(345,186)	(68,553)
Cash absorbed by operations	(345,186)	(68,553)

**St. Mary's Hare Park School
South Drive
Gidea Park
Romford
Essex
RM2 6HH**

Citroen Wells
Chartered Accountants
Statutory Auditor
Devonshire House
1 Devonshire Street
London
W1W 5DR

Dear Sirs,

RE: FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate, of inspection of supporting documentation) sufficient to satisfy ourselves that we can properly make each of the following representations to you. We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your audit of the charity's financial statements for the year ended 31 August 2022.

GENERAL

1. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that so far as we are aware, there is no relevant audit information needed by you in connection with preparing your audit report of which you are unaware.
2. We acknowledge as trustees our responsibility under the Companies Act 2006 and Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
3. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records, including those related to the Covid-19 pandemic. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings, and correspondence with the Charity Commission.
4. The financial statements are free of material misstatements, including omissions.
5. We believe that the effects of the uncorrected misstatements are immaterial both individually and in total.

INTERNAL CONTROL AND FRAUD

6. We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the charity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the charity's financial statements communicated by current or former employees, analysts, regulators or others.
7. We have disclosed to you any significant changes in our processes, controls, policies and procedures that we have made to address the effects of the Covid-19 pandemic on our system of internal controls.

ASSETS AND LIABILITIES

8. In our opinion, on realisation in the ordinary course of business the current assets in the balance sheet are expected to produce not less than the net book amounts at which they are stated within one year of the balance sheet date.
9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
10. Stock is stated at the lower of cost and estimated selling price less costs to complete and sell, with adequate provision made for obsolete and slow-moving items.
11. Debtors are stated at their recoverable amount, with adequate provision made for potential non-recovery of bad and doubtful debts.
12. We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.
13. We have no plans or intentions that may materially alter the carrying value, and where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
14. The market value of the investment property at 31 August 2022 is at a trustees' valuation of £300,000.

ACCOUNTING ESTIMATES

15. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

ACCOUNTING ESTIMATES

16. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

LOANS AND ARRANGEMENTS

17. The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements.

LEGAL CLAIMS

18. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

LAWS AND REGULATIONS

19. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

RELATED PARTIES

20. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of legislation and accounting standards.

SUBSEQUENT EVENTS

21. All events subsequent to the date of the financial statements which require adjustment or disclosure, including events related to the Covid-19 pandemic, have been properly accounted for and disclosed.

GOING CONCERN

22. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's financial needs for at least 12 months from approval of the financial statements.

23. We believe that the school has sufficient funding available to carry out significant capital works that are known at the time of writing this letter, including immediate roof repair and boiler works. We do not believe that the financial impact of performing this work will have a significant detrimental impact on the school's ability to operate financially for at least 12 months from the balance sheet date.

24. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

GRANTS AND DONATIONS

25. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Brendan Jones

.....
B Jones (Trustee)

Signed on behalf of the board of directors/trustees on 26/5/2023

Company Registered No.02203226

Charity Registration No.298326

ST MARY'S HARE PARK SCHOOL

England & Wales - Charity number 298326

Accounts

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mrs. G. Spencer
Mr. V. Fellows
Mr. F. Jones (Appointed 8 January 2021)

Secretary Mrs. G. Spencer

Charity number 298326

Company number 02203226

Principal address South Drive
Gidea Park
Romford
Essex
RM2 6HH

Auditor Citroen Wells
Chartered Accountants
Devonshire House
1 Devonshire Street
London
W1W 5DR

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The School's Vision Statement is as follows:

Within the ethos of our Catholic and Christian community:

To create:

- a respectful community which values individuality;
- a welcoming and caring school;
- a school where pupils and staff feel happy, supported, safe and secure;
- a learning community with a strong sense of Christian values, working in partnership with parents.

To provide:

- a wealth of education and moral experiences;
- motivation for each child and adult to achieve their full potential;
- recognition of achievements both inside and outside school.

The school continues to offer a high quality education to children aged 2½ to 11 years by providing them with a balanced programme of educational activities and experiences.

The school also offers opportunities for secondary school students to carry out their work experience at St. Mary's, and a significant number of former students and children of staff have chosen to apply to the school to complete their Trident Work Experience.

The school continues to be a major supporter of the Diocesan Citizenship Award Scheme.

Achievements and performance

At the start of the Autumn term there was a total of 158 pupils (2020: 177) being the total number of pupils for the main school and the nursery.

Section 48 Diocesan Religious Education Inspection	:January 2019	- Outstanding
Early Years Ofsted Inspection	:July 2018	- Outstanding
Full Ofsted Inspection	:June 2018	- Good to outstanding

The last Ofsted report on the school stated that St Mary's Hare Park School offers a good quality of education for its pupils. "The headteacher provides good leadership. She is well supported by senior leaders in providing an environment in which pupils can thrive. Teaching is good across the school so that by the time pupils reach the end of Year 6, they achieve very well. Parents and carers are overwhelmingly positive about the school's work in keeping their children safe and providing a good education. The Early Years provision is also good."

In September 2020 we appointed a new head teacher replacing the headteacher who retired after over 30 years of service

The new headteacher took over during the COVID 19 pandemic and has settled well.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

Parents were informed by letter and an extract of the headteacher letter to parents is included below.

"It gives me great pleasure to write to you all having just accepted the role of head teacher at St Mary's Hare Park School as from September 2020.

During my recent visit and interview I had the opportunity to meet with Mrs K, the staff and children of your wonderful school. I was instantly taken by the warmth and joy that enveloped me and must say that I am both honored and excited to be joining the St Mary's Hare Park 'family'."

It was a difficult year for parents, staff, trustees and children, but, by working together as a team and following COVID19 guidelines and procedures, we were able to provide stability for the school community.

Our academic result this year were, once again, excellent with the vast majority of our Year Six pupils being awarded their first-choice school.

Yet again we received a one hundred percent pass rate for children who entered LAMDA Spoken English (Public Speaking), Choral Speaking, Musical Theatre and Performance Acting examinations.

Following a meeting with the trustees and the head teacher, to review the Ofsted report of 2019, it was decided that the school should join ISA (Independent School Association) The benefits of joining the ISA are numerous and will enable the school to use the many resources including training that ISA offers.

It was felt that since we are an independent school, we should be part of an organisation that specialises in judging and supporting independent schools. The last OFSTED report was felt by the school, that the inspectors did not appreciate or consider fairly, the subtle and key differences between state and independent schools.

Joining the ISA gives the school access to a wealth of resources and opportunities including; excellent training and CPD developed for independent schools, at reduced rates, a calendar of sporting events and many competitions and events for the arts, which gives our school fantastic opportunities to team up with other ISA schools.

We have just had our first taste of 'success' when a student in Y5 came first out of 240 schools, in the Shakespearean Monologue competition, for example.

Having the status of an ISA school, should also appeal to prospective new families who will hopefully see this as a strong indicator of an excellent education for their child.

Safeguarding and Wellbeing for children and staff are key to all we do, the school has a clear policy which is updated yearly. During the pandemic, which had an enormous impact on school life, we ensured that parents and visitors understood that Health and Safety was our first priority. Having clear policies and procedures ensure that all staff and pupils were at the forefront of every decision made.

Our Charitable ventures this year have, as ever, proved very successful, not only for the recipients but also in widening our children's knowledge about the world around them. Our Harvest Festival offerings were once again donated to the Brentwood Catholic Children's Society and were then, in turn, shared and distributed to families in need in East London and areas of Essex. The Society's representatives were overwhelmed with the kindness and generosity of our school community.

Donations from events and collections have exceeded £2,500; a wide variety of charities have been supported including Clowns in the sky, Children in Need, Brentwood Catholic Children's Society, Alzheimer's Society, St Francis Hospice, Diabetes UK, Poppy Scotland, Little Havens Hospice and First Step.

Building and maintenance work during the year included painting the outside of the Old School, redecorating the Teachers staff room, clearing and cleaning the boundaries around the school. The replacement of entrance gates in both South and North Drives together with a new CCTV system improved our security immensely, we have since upgraded our system in and around the school.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

Public benefit statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider that the activities outlined above satisfy the public benefit requirements.

The reserves of the charity are primarily held to finance the day to day running costs of the school.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,400,241 (2020: £1,283,847).

Total resources expended in the year was £1,504,487 (2020: £1,456,968). The net expenditure for the year was £74,246 (2020: £173,121).

Reserves policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The trustees' strategy is one of continuing improvement including:

- Designing and erecting a new suite of classrooms to further enhance teaching and learning
- Complete the school's IT system to include classrooms and telephone system
- Purchase of a new system to report and record data that can track and trace pupils/parents
- The replacement of the roof - it is hoped that our landlord will contribute to the replacement
- Replacement of the boiler - it is hoped that our landlord will contribute to the replacement
- The replacement and repairs of all windows - it is hoped that our landlord will contribute
- An extension to the Nursery facilities is under consideration, which will enable us to increase the number of children in the nursery.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs. G. Spencer

Mr. P. Doman

Mr. V. Fellows

Mr. F. Jones

(Resigned 21 December 2020)

(Appointed 8 January 2021)

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2021

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision making process, the future business plans and the financial performance of the charity.

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

Statement of trustees' responsibilities

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditor, Citroen Wells, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 AUGUST 2021*

Trustees' report and small companies exemption

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

The trustees' report was approved by the Board of Trustees.

Glenda Spencer
.....
Mrs. G. Spencer
Trustee
Dated: 26/5/2022

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the financial statements of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and 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 2021 and of its incoming resources and application of resources, 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 trustees' 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the 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.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework being the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the charitable company's Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011, and the relevant direct and indirect tax compliance regulation in the United Kingdom.
- We understood how the charitable company is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation including board meeting minutes along with their procedures and policies in place to ensure compliance with the Department of Education.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating revenue recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We have performed a proof in total of income, and performed testing to verify the systems and controls.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of board meeting minutes.
- The charitable company is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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 charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

Kim Youle FCA (Senior Statutory Auditor)
for and on behalf of Citroen Wells

26/5/2022
.....

Chartered Accountants
Statutory Auditor

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
Income from:							
Donations and legacies	3	744	-	744	-	-	-
Charitable activities	4	1,383,939	-	1,383,939	1,266,298	-	1,266,298
Other trading activities	5	185	-	185	395	-	395
Investments	6	15,373	-	15,373	17,154	-	17,154
Total income		1,400,241	-	1,400,241	1,283,847	-	1,283,847
Expenditure on:							
Charitable activities	7	1,502,538	1,949	1,504,487	1,455,019	1,949	1,456,968
Net gains/(losses) on investments	11	30,000	-	30,000	-	-	-
Net expenditure for the year/ Net movement in funds		(72,297)	(1,949)	(74,246)	(171,172)	(1,949)	(173,121)
Fund balances at 1 September 2020		1,315,877	4,124	1,320,001	1,487,049	6,073	1,493,122
Fund balances at 31 August 2021		1,243,580	2,175	1,245,755	1,315,877	4,124	1,320,001

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF FINANCIAL POSITION****AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Property, plant and equipment	12		95,765		124,460
Investment properties	13		350,000		320,000
			445,765		444,460
Current assets					
Inventories	14	2,792		2,792	
Trade and other receivables	15	25,862		40,733	
Cash at bank and in hand		1,250,256		1,337,388	
			1,278,910		1,380,913
Current liabilities	16		(189,930)		(195,697)
Net current assets			1,088,980		1,185,216
Total assets less current liabilities			1,534,745		1,629,676
Non-current liabilities	17		(288,990)		(309,675)
Net assets			1,245,755		1,320,001
Income funds					
Restricted funds	19		2,175		4,124
<u>Unrestricted funds</u>					
Designated funds	20	640,148		655,226	
General unrestricted funds		603,432		660,651	
			1,243,580		1,315,877
			1,245,755		1,320,001

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL POSITION (CONTINUED)

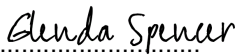
AS AT 31 AUGUST 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26/5/2022.....



.....
Mrs. G. Spencer

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	24		(68,553)		(123,979)
Investing activities					
Purchase of property, plant and equipment		(33,952)		(83,149)	
Investment income received		15,373		17,154	
Net cash used in investing activities			(18,579)		(65,995)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(87,132)		(189,974)
Cash and cash equivalents at beginning of year			1,337,388		1,527,362
Cash and cash equivalents at end of year			1,250,256		1,337,388

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

1.5 Expenditure

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of costs and the estimated net present value.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Interest free loans (Bond Scheme)

A Bond Scheme is used as a means of generating additional income. A single payment equivalent to one term's fees is required when the child commences school. This is an interest-free loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

(Continued)

1.15 Coronavirus Job Retention Scheme

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable.

The charity received grant income from the UK government during the year as part of a support package for businesses affected by COVID-19.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

The trustees do not consider there to be any critical accounting estimates or judgements during the current or prior year.

3 Donations and legacies

	Unrestricted funds 2021 £	Total 2020 £
Donations and gifts	744	-
	<u> </u>	<u> </u>

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021**

4 Charitable activities	School fees		Nursery school fees		Other school income		Total School fees 2021		Nursery school fees 2020		Other school income 2020		Total 2020	
	2021	£	2021	£	2021	£	£	£	2020	£	2020	£	£	£
Income within charitable activities	1,319,965		25,608		9,114		1,354,687		24,390		18,626		1,224,992	
Government grant income	29,252		-		-		29,252		-		-		41,306	
	<u>1,349,217</u>		<u>25,608</u>		<u>9,114</u>		<u>1,383,939</u>		<u>24,390</u>		<u>18,626</u>		<u>1,266,298</u>	

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Commission and other trading activities	185	395
	<u>185</u>	<u>395</u>

6 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Rental income	14,400	14,400
Interest receivable	973	2,754
	<u>15,373</u>	<u>17,154</u>

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 AUGUST 2021**

7 Charitable activities	Teaching		Premises costs		Support costs of schooling		Total 2021		Teaching		Premises costs		Support costs of schooling		Total 2020	
	2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2020	£	2020	£
Staff costs	1,070,280		-		-		1,070,280		1,060,055		-		-		1,060,055	
Depreciation and impairment	-		7,132		55,515		62,647		-		5,840		54,165		60,005	
General schooling costs	-		161,553		146,017		307,570		-		131,718		153,035		284,753	
Bursaries	-		-		31,200		31,200		-		-		21,630		21,630	
Operating lease rentals	-		15,000		-		15,000		-		15,000		-		15,000	
	1,070,280		183,685		232,732		1,486,697		1,060,055		152,558		228,830		1,441,443	
Share of governance costs (see note 8)	-		-		17,790		17,790		-		-		15,525		15,525	
	1,070,280		183,685		250,522		1,504,487		1,060,055		152,558		244,355		1,456,968	
Analysis by fund																
Unrestricted funds	1,070,280		182,393		249,865		1,502,538		1,060,055		151,266		243,698		1,455,019	
Restricted funds	-		1,292		657		1,949		-		1,292		657		1,949	
	1,070,280		183,685		250,522		1,504,487		1,060,055		152,558		244,355		1,456,968	

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Audit fees	-	12,000	12,000	-	12,480	12,480
Legal and professional	-	5,790	5,790	-	3,045	3,045
	-	17,790	17,790	-	15,525	15,525
Analysed between						
Charitable activities	-	17,790	17,790	-	15,525	15,525

Governance costs includes payments to the auditors of £12,000 (2020: £12,000) for audit fees.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Teachers	16	16
Teaching assistants	17	21
Administration	4	3
Other	3	3
Total	40	43

Employment costs

	2021 £	2020 £
Wages and salaries	963,750	946,016
Social security costs	79,065	81,835
Other pension costs	27,465	32,204
	1,070,280	1,060,055

The number of employees whose annual remuneration was £60,000 or more were:

	2021 Number	2020 Number
£80,000 to £90,000	1	1

The employee whose emoluments exceed £60,000 had retirement benefits accruing under defined contribution pension schemes.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Trustees

During the year, a trustee was paid £26,000 for HR and Administrative services provided to the charity (2020: £nil). The charity also re-imbursed expenses of £672 to this trustee (2020 £123).

11 Net gains/(losses) on investments

	2021	2020
	£	£
Gain on revaluation of investment properties	30,000	-
	<u>30,000</u>	<u>-</u>

12 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2020	86,306	142,085	416,942	645,333
Additions	-	12,683	21,269	33,952
	<u>86,306</u>	<u>154,768</u>	<u>438,211</u>	<u>679,285</u>
Depreciation and impairment				
At 1 September 2020	74,628	82,567	363,678	520,873
Depreciation charged in the year	5,840	34,248	22,559	62,647
	<u>80,468</u>	<u>116,815</u>	<u>386,237</u>	<u>583,520</u>
Carrying amount				
At 31 August 2021	<u>5,838</u>	<u>37,953</u>	<u>51,974</u>	<u>95,765</u>
At 31 August 2020	<u>11,678</u>	<u>59,518</u>	<u>53,264</u>	<u>124,460</u>

13 Investment property

	2021
	£
Fair value	
At 1 September 2020	320,000
Revaluation	30,000
	<u>350,000</u>
At 31 August 2021	<u>350,000</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

13 Investment property (Continued)

The investment property has been valued at 31 August 2021 by the trustees of the charitable company.

14 Inventories

	2021 £	2020 £
Finished goods and goods for resale	2,792	2,792

15 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	6,067	3,807
Prepayments and accrued income	19,795	36,926
	<u>25,862</u>	<u>40,733</u>

16 Current liabilities

	Notes	2021 £	2020 £
Other taxation and social security		19,349	22,319
Deferred income	18	44,998	43,232
Trade payables		31,531	23,089
Other payables		67,707	82,648
Accruals		26,345	24,409
		<u>189,930</u>	<u>195,697</u>

17 Non-current liabilities

	2021 £	2020 £
Other payables	288,990	309,675

18 Deferred income

	2021 £	2020 £
School fees paid in advance	44,998	43,232

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

19 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2019 £	Resources expended £	Balance at 1 September 2020 £	Resources expended £	Balance at 31 August 2021 £
Outdoor play area shelter	3,877	(1,292)	2,585	(1,292)	1,293
Bike shelter	1,164	(501)	663	(501)	162
Portable hearing loop	400	-	400	-	400
Greenhouse	632	(156)	476	(156)	320
	<u>6,073</u>	<u>(1,949)</u>	<u>4,124</u>	<u>(1,949)</u>	<u>2,175</u>

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2019 £	Resources expended £	Transfers £	Balance at 1 September 2020 £	Resources expended £	Balance at 31 August 2021 £
Dilapidations	39,000	-	-	39,000	-	39,000
Property improvements	445,089	(10,197)	152,500	587,392	(15,078)	572,314
Garden maintenance	3,070	(4,236)	30,000	28,834	-	28,834
	<u>487,159</u>	<u>(14,433)</u>	<u>182,500</u>	<u>655,226</u>	<u>(15,078)</u>	<u>640,148</u>

The trustees have set aside the above designated funds for specific purposes as indicated above.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

21 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:					
Property, plant and equipment	93,990	1,775	95,765	3,724	124,460
Investment properties	350,000	-	350,000	-	320,000
Current assets/ (liabilities)	1,088,580	400	1,088,980	400	1,185,216
Long term liabilities	(288,990)	-	(288,990)	-	(309,675)
	<u>1,243,580</u>	<u>2,175</u>	<u>1,245,755</u>	<u>4,124</u>	<u>1,320,001</u>

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	23,051	15,000
Between two and five years	13,965	16,192
	<u>37,016</u>	<u>31,192</u>

23 Related party transactions

There were no disclosable related party transactions during the current or prior year, other than those noted in the Trustees note 10 (2020: none).

ST. MARY'S HARE PARK SCHOOL**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 AUGUST 2021

24 Cash generated from operations	2021	2020
	£	£
Deficit for the year	(74,246)	(173,121)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,373)	(17,154)
Fair value gains and losses on investment properties	(30,000)	-
Depreciation and impairment of property, plant and equipment	62,647	60,005
Movements in working capital:		
(Increase)/decrease in inventories	-	425
Decrease in trade and other receivables	14,871	6,519
(Decrease) in trade and other payables	(28,218)	(14,550)
Increase in deferred income	1,766	13,897
Cash absorbed by operations	(68,553)	(123,979)

ST MARY'S HARE PARK SCHOOL

England & Wales - Charity number 298326

Accounts

Charity Registration No. 298326

Company Registration No. 02203226 (England and Wales)

ST. MARY'S HARE PARK SCHOOL

(A company limited by guarantee and not having a share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

ST. MARY'S HARE PARK SCHOOL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs. G. Spencer Mr. P. Doman Mr. V. Fellows
Secretary	Mrs. G. Spencer
Charity number	298326
Company number	02203226
Principal address	South Drive Gidea Park Romford Essex RM2 6HH
Auditor	Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR

ST. MARY'S HARE PARK SCHOOL

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ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees present their report and financial statements for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" effective from 1 January 2019.

Objectives and activities

The School's Vision Statement is as follows:

Within the ethos of our Catholic and Christian community:

To create:

- a respectful community which values individuality;
- a welcoming and caring school;
- a school where pupils and staff feel happy, supported, safe and secure;
- a learning community with a strong sense of Christian values, working in partnership with parents.

To provide:

- a wealth of education and moral experiences;
- motivation for each child and adult to achieve their full potential;
- recognition of achievements both inside and outside school.

The school continues to offer a high quality education to children aged 2½ to 11 years by providing them with a balanced programme of educational activities and experiences.

The school also offers opportunities for secondary school students to carry out their work experience at St. Mary's, and a significant number of former students and children of staff have chosen to apply to the school to complete their Trident Work Experience.

The school continues to be a major supporter of the Diocesan Citizenship Award Scheme.

Achievements and performance

At the start of the Autumn term there was a total of 167 pupils (2019: 170) being the total number of pupils for the main school and the nursery.

Section 48 Diocesan Religious Education Inspection	:January 2019	- Outstanding
Early Years Ofsted Inspection	:July 2018	- Outstanding
Full Ofsted Inspection	:June 2018	- Good to outstanding

The last Ofsted report on the school stated that St Mary's Hare Park School offers a good quality of education for its pupils. "The headteacher provides good leadership. She is well supported by senior leaders in providing an environment in which pupils can thrive. Teaching is good across the school so that by the time pupils reach the end of Year 6, they achieve very well. Parents and carers are overwhelmingly positive about the school's work in keeping their children safe and providing a good education. The Early Years provision is also good."

Our academic results this year were, once again, excellent with the vast majority of our Year Six pupils being awarded their first choice school.

Yet again we received a one hundred percent pass rate for children who entered LAMDA Spoken English (Public Speaking), Choral Speaking, Musical Theatre and Performance Acting examinations.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2020

Safeguarding and Wellbeing for children and staff are key to all we do, the school has a clear policy which was updated this year. Since then we have had a major world pandemic which had a detrimental effect on our way of life. The school worked with parents and were able to demonstrate that health and safety are our first priority.

Our Charitable ventures this year have, as ever, proved very successful, not only for the recipients but also in widening our children's knowledge about the world around them. Our Harvest Festival offerings were once again donated to the Brentwood Catholic Children's Society and were then, in turn, shared and distributed to families in need in East London and areas of Essex. The Society's representatives were overwhelmed with the kindness and generosity of our school community.

Donations from events and collections have exceeded £2,500; a wide variety of charities have been supported including Clowns in the sky, Children in Need, Brentwood Catholic Children's Society, Alzheimer's Society, St Francis Hospice, Diabetes UK, Poppy Scotland, Little Havens Hospice and First Step.

Building and maintenance work during the year included painting the outside of the Old School, redecorating the Teachers staff room, clearing and cleaning the boundaries around the school. The replacement of entrance gates in both South and North Drives together with a new CCTV system improved our security immensely, we have since upgraded our system in and around the school.

Public benefit statement

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The trustees consider that the activities outlined above satisfy the public benefit requirements.

Fundraising standards information

The school does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators.

Covid-19 pandemic

The World Health Organization declared the novel Coronavirus (COVID-19) outbreak a pandemic on 11 March 2020. The pandemic and the measures to control its human impact have resulted in disruptions to economic activity, business operations and asset prices. The scale and duration of this pandemic for the charity remains uncertain but ultimately may impact income, cash flow and financial condition.

Financial review

The school's principal source of income is school fees. The total incoming resources for the year was £1,283,847 (2019: £1,618,753).

Total resources expended in the year was £1,456,968 (2019: £1,373,310). The net expenditure for the year was £173,121 (2019: net income £245,443).

Total assets less liabilities amounted to £1,320,001 (2019: £1,493,122), which is represented by the accumulated balances on the restricted fund, general unrestricted funds and designated funds.

Reserves policy

The reserves of the charity are primarily held to finance the day to day running costs of the school.

It is the policy of the trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the school's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2020

Risk management

The trustees have assessed the major risks to which the charity is exposed which includes the financing of the school's operations. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future

The trustees' strategy is one of continuing improvement including:

- Designing and erecting a new suite of classrooms to further enhance teaching and learning
- Complete the school's IT system to include classrooms and telephone system
- Purchase of a new system to report and record data that can track and trace pupils/parents

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association which were signed by the subscribers on the 11th November 1987. The school is a registered charity registered under the name St. Mary's Hare Park School.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs. G. Spencer
Mr. P. Doman
Mr. V. Fellows

The trustees may appoint any member of the school as a trustee of the charity and at any time. This is usually done to replace a vacancy but it can be done to add to the number of trustees. Trustees appointed in this manner shall retain this position only until the next Annual General Meeting, however at this point they shall be eligible for re-election.

None of the trustees has any beneficial interest in the company.

All new trustees must undergo a day of orientation in order to brief them on their legal obligation under both charity and company law, the content of the Memorandum and Articles of Association, the school and decision making process, the future business plans and the financial performance of the charity.

The day to day management of the school is delegated to the Headteacher; however, the decisions regarding the overall direction of the school are determined by the trustees. The trustees meet as a group to make decisions about the budget, the long term plans of the school and also monitor the information they receive with respect to performance.

Auditor

A resolution proposing that Citroen Wells be reappointed as auditors of the company will be put to the members.

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

ST. MARY'S HARE PARK SCHOOL

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 AUGUST 2020*

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

.....
Mrs. G. Spencer
Trustee
Dated:

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2020

The trustees, who are also the directors of St. Mary's Hare Park School for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Opinion

We have audited the accounts of St. Mary's Hare Park School (the 'charity') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and the notes to the accounts, 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 charity's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and 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.

ST. MARY'S HARE PARK SCHOOL

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF ST. MARY'S HARE PARK SCHOOL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees, (who are also directors of the charitable company for the purposes of company law), are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity'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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

**Chartered Accountants
Statutory Auditor**

.....

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	-	-	-	8,586	1,005	9,591
Charitable activities	4	1,266,298	-	1,266,298	1,591,216	-	1,591,216
Other trading activities	5	395	-	395	476	-	476
Investments	6	17,154	-	17,154	17,470	-	17,470
Total income		1,283,847	-	1,283,847	1,617,748	1,005	1,618,753
Expenditure on:							
Charitable activities	7	1,455,019	1,949	1,456,968	1,369,069	4,241	1,373,310
Net (expenditure)/income for the year/ Net movement in funds		(171,172)	(1,949)	(173,121)	248,679	(3,236)	245,443
Fund balances at 1 September 2019		1,487,049	6,073	1,493,122	1,238,370	9,309	1,247,679
Fund balances at 31 August 2020		1,315,877	4,124	1,320,001	1,487,049	6,073	1,493,122

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Property, plant and equipment	10		124,460		102,215
Investment properties	11		320,000		320,000
			<u>444,460</u>		<u>422,215</u>
Current assets					
Inventories	12	2,792		3,217	
Trade and other receivables	13	40,733		47,252	
Cash at bank and in hand		1,337,388		1,527,362	
		<u>1,380,913</u>		<u>1,577,831</u>	
Current liabilities	14	(195,697)		(160,644)	
Net current assets			<u>1,185,216</u>		<u>1,417,187</u>
Total assets less current liabilities			<u>1,629,676</u>		<u>1,839,402</u>
Non-current liabilities	15		(309,675)		(346,280)
Net assets			<u><u>1,320,001</u></u>		<u><u>1,493,122</u></u>
Income funds					
Restricted funds	16		4,124		6,073
<u>Unrestricted funds</u>					
Designated funds	17	655,226		487,159	
General unrestricted funds		660,651		999,890	
		<u>1,315,877</u>		<u>1,487,049</u>	
			<u><u>1,320,001</u></u>		<u><u>1,493,122</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 AUGUST 2020

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the Trustees on

.....
Mrs. G. Spencer

Trustee

Company Registration No. 02203226

ST. MARY'S HARE PARK SCHOOL

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(123,979)		130,767
Investing activities					
Purchase of property, plant and equipment		(83,149)		(43,928)	
Investment income		17,154		17,470	
Net cash used in investing activities			<u>(65,995)</u>		<u>(26,458)</u>
Net (decrease)/increase in cash and cash equivalents			<u>(189,974)</u>		<u>104,309</u>
Cash and cash equivalents at beginning of year			1,527,362		1,423,053
Cash and cash equivalents at end of year			<u>1,337,388</u>		<u>1,527,362</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

Charity information

St. Mary's Hare Park School is a private company limited by guarantee incorporated in England and Wales. The charity's principle address is St. Mary's Hare Park School, South Drive, Gidea Park, Romford, RM2 6HH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The World Health Organization declared the novel Coronavirus (COVID-19) outbreak a pandemic on 11 March 2020. The pandemic and the measures to control its human impact have resulted in disruptions to economic activity, business operations and asset prices.

The charity has a strong balance sheet, which should see it through the current crisis. As a result, the trustees, at the time of approving the financial statements, have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

However, the scale and duration of this pandemic for the charity remains uncertain but ultimately may impact income, cash flow and financial condition.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Charitable expenditure comprises expenses incurred directly in pursuance of the advancement of the charity's principle charitable objectives and are accounted for on an accruals basis.

Resources expended that are attributable to more than one heading of expenditure are apportioned accordingly. The apportionment is based on an estimate of the resources expended in each area.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

School building	Over the term of the lease of the school's premises
Computer equipment	Straight line over 3 years
Fixtures, fittings & equipment	Straight line over 5 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially measured at cost and subsequently measured using the fair value model and stated at its fair value as at the reporting end date. The surplus or deficit on revaluation is recognised in net income/(expenditure) for the year.

1.8 Impairment of non-current assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at revalued amount where the impairment loss is a revaluation decrease.

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

The charity operates a defined contribution pension scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the scheme.

1.14 Bond scheme

A Bond Scheme is used as a means of generating additional income. A single payment equivalent to one term's fees is required when the child commences school. This is an interest-free loan redeemable when the child completes Year 6 (any refund before this age is at the discretion of the Board of Trustees). Accordingly, bonds in respect of children who have completed Year 5 in the year under review are treated as creditors due within one year, all other bonds are treated as creditors due after more than one year.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

(Continued)

1.15 Coronavirus Job Retention Scheme

The Coronavirus Job Retention Scheme (CJRS) results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on a temporary leave of absence from working for the employer).

The CJRS grant is recognised under the accrual model, and is recognised as income on a systematic basis over the periods in which the charity recognises the related costs for which the grant is intended to compensate. As such the income from the grant is recognised on a straight line basis over the furlough period for each relevant employee.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Total
	2020	2020	2020	2019
	£	£	£	£
Donations and gifts	-	-	-	9,591
For the year ended 31 August 2019	8,586	1,005		9,591

4 Charitable activities

	School fees	Nursery school fees	Other school income	Total 2020	Total 2019
	2020	2020	2020		
	£	£	£	£	£
Income within charitable activities	1,181,976	24,390	18,626	1,224,992	1,591,216
Government grant income	41,306	-	-	41,306	-
	<u>1,223,282</u>	<u>24,390</u>	<u>18,626</u>	<u>1,266,298</u>	<u>1,591,216</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

5 Other trading activities

	2020	2019
	£	£
Commissions and other trading activities	395	476
	<u>395</u>	<u>476</u>

6 Investments

	Unrestricted funds	Total
	2020	2019
	£	£
Rental income	14,400	14,400
Interest receivable	2,754	3,070
	<u>17,154</u>	<u>17,470</u>

7 Charitable activities

	Teaching	Premises costs	Support costs of schooling	Total 2020	Total 2019
	£	£	£	£	£
Staff costs	1,060,055	-	-	1,060,055	1,012,081
Depreciation and impairment	-	5,840	54,165	60,005	33,714
General schooling costs	-	131,718	153,035	284,753	265,008
Bursaries	-	-	21,630	21,630	21,938
Governance costs	-	-	15,525	15,525	25,569
Operating lease rentals	-	15,000	-	15,000	15,000
	<u>1,060,055</u>	<u>152,558</u>	<u>244,355</u>	<u>1,456,968</u>	<u>1,373,310</u>

Governance costs includes payments to the auditors of £5,880 (2019: £5,880) for audit fees and £5,880 (2019: £5,880) for other accountancy services.

8 Trustees and key management remuneration

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Teachers	16	16
Teaching assistants	21	19
Administration	3	3
Other	3	3
	<u>43</u>	<u>41</u>

Employment costs

	2020	2019
	£	£
Wages and salaries	946,016	906,136
Social security costs	81,835	75,023
Other pension costs	32,204	30,922
	<u>1,060,055</u>	<u>1,012,081</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2020	2019
	Number	Number
£80,000 to £90,000	<u>1</u>	<u>1</u>

Of the employees whose emoluments exceed £60,000, one (2019: one) had retirement benefits accruing under defined contribution pension schemes. Contributions totalling £6,235 (2019: £5,818) were made to defined contribution pension schemes on behalf of employees whose emoluments exceed £60,000.

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

10 Property, plant and equipment

	School building	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 September 2019	86,306	132,620	403,470	622,396
Additions	-	69,677	13,472	83,149
Disposals	-	(60,212)	-	(60,212)
At 31 August 2020	86,306	142,085	416,942	645,333
Depreciation and impairment				
At 1 September 2019	68,788	110,898	340,495	520,181
Depreciation charged in the year	5,840	30,982	23,183	60,005
Eliminated in respect of disposals	-	(59,313)	-	(59,313)
At 31 August 2020	74,628	82,567	363,678	520,873
Carrying amount				
At 31 August 2020	11,678	59,518	53,264	124,460
At 31 August 2019	17,518	21,722	62,975	102,215

11 Investment property

	2020
	£
Fair value	
At 1 September 2019 and 31 August 2020	320,000

The investment property has been valued at 31 August 2020 by the trustees of the charitable company.

12 Inventories

	2020	2019
	£	£
Finished goods and goods for resale	2,792	3,217

13 Trade and other receivables

	2020	2019
	£	£
Amounts falling due within one year:		
Trade receivables	3,807	-
Other receivables	36,926	47,252
	40,733	47,252

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

14 Current liabilities

	2020 £	2019 £
Other taxation and social security	22,319	20,079
Deferred income	43,232	29,335
Trade payables	23,089	22,812
Other payables	82,648	55,203
Accruals	24,409	33,215
	<u>195,697</u>	<u>160,644</u>

15 Non-current liabilities

	2020 £	2019 £
Other payables	309,675	346,280
	<u>309,675</u>	<u>346,280</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Balance at 1 September 2019 £	Resources expended £	Balance at 31 August 2020 £
Outdoor play area shelter	5,169	-	(1,292)	3,877	(1,292)	2,585
Bike shelter	1,665	-	(501)	1,164	(501)	663
Portable hearing loop	400	-	-	400	-	400
Laptop fund	2,075	-	(2,075)	-	-	-
Greenhouse	-	1,005	(373)	632	(156)	476
	<u>9,309</u>	<u>1,005</u>	<u>(4,241)</u>	<u>6,073</u>	<u>(1,949)</u>	<u>4,124</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2018 £	Resources expended £	Balance at 1 September 2019 £	Resources expended £	Transfers £	Balance at 31 August 2020 £
Dilapidations	39,000	-	39,000	-	-	39,000
Property improvements	452,000	(6,911)	445,089	(10,197)	152,500	587,392
Garden maintenance	8,501	(5,431)	3,070	(4,236)	30,000	28,834
	<u>499,501</u>	<u>(12,342)</u>	<u>487,159</u>	<u>(14,433)</u>	<u>182,500</u>	<u>655,226</u>

The trustees have set aside the above designated funds for specific purposes indicated.

18 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 August 2020 are represented by:			
Property, plant and equipment	120,736	3,724	124,460
Investment properties	320,000	-	320,000
Current assets/(liabilities)	1,184,816	400	1,185,216
Long term liabilities	(309,675)	-	(309,675)
	<u>1,315,877</u>	<u>4,124</u>	<u>1,320,001</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	15,000	15,000
Between two and five years	16,192	31,192
	<u>31,192</u>	<u>46,192</u>

ST. MARY'S HARE PARK SCHOOL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2020

20	Cash generated from operations	2020 £	2019 £
	(Deficit)/surplus for the year	(173,121)	245,443
	Adjustments for:		
	Investment income recognised in statement of financial activities	(17,154)	(17,470)
	Depreciation and impairment of property, plant and equipment	60,005	33,714
	Movements in working capital:		
	Decrease in inventories	425	185
	Decrease/(increase) in trade and other receivables	6,519	(25,480)
	(Decrease) in trade and other payables	(14,550)	(91,740)
	Increase/(decrease) in deferred income	13,897	(13,885)
	Cash (absorbed by)/generated from operations	<u>(123,979)</u>	<u>130,767</u>