

**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

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

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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**

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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

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### ***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**

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### ***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

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### **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

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### 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***

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**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

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#### 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

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#### **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

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- 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 £
<b><u>Income from:</u></b>							
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
<b>Total income</b>		<b>1,542,062</b>	<b>-</b>	<b>1,542,062</b>	<b>1,356,137</b>	<b>-</b>	<b>1,356,137</b>
<b><u>Expenditure on:</u></b>							
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
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(83,646)</b>	<b>(8)</b>	<b>(83,654)</b>	<b>(307,782)</b>	<b>(156)</b>	<b>(307,938)</b>
Fund balances at 1 September 2023		542,287	408	542,695	850,069	564	850,633
<b>Fund balances at 31 August 2024</b>		<b>458,641</b>	<b>400</b>	<b>459,041</b>	<b>542,287</b>	<b>408</b>	<b>542,695</b>

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 £	£
<b>Fixed assets</b>					
Property, plant and equipment	12	162,807		131,199	
Investment properties	13	300,000		325,000	
		<u>462,807</u>		<u>456,199</u>	
<b>Current assets</b>					
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>	
<b>Current liabilities</b>	16	(607,673)		(225,092)	
Net current assets			191,809		350,116
<b>Total assets less current liabilities</b>			654,616		806,315
<b>Non-current liabilities</b>	18	(195,575)		(263,620)	
<b>Net assets</b>			<u>459,041</u>		<u>542,695</u>
<b>Income funds</b>					
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>459,041</u>		<u>542,695</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 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	23		254,039		(271,735)
<b>Investing activities</b>					
Purchase of property, plant and equipment		(63,064)		(17,926)	
Investment income received		30,439		16,027	
<b>Net cash used in investing activities</b>			(32,625)		(1,899)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			221,414		(273,634)
Cash and cash equivalents at beginning of year			520,177		793,811
<b>Cash and cash equivalents at end of year</b>			741,591		520,177

# ST. MARY'S HARE PARK SCHOOL

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2024

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#### 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**

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**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	Unrestricted funds
	2024	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		Nursery school fees		Other school income		Total 2023	
	2024	£	2024	£	2024	£	2024	£	2023	£	2023	£	2023	£
Income within charitable activities	1,476,017		18,413		14,815		1,509,245		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

6 Investments

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

# 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 £	2023 £
<b>Direct costs</b>									
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	
	1,114,319	238,966	229,181	1,582,466	1,056,657	416,209	173,262	1,646,128	
<b>Share of support and governance costs (see note 8)</b>									
Governance	-	-	18,250	18,250	-	-	42,947	42,947	
	1,114,319	238,966	247,431	1,600,716	1,056,657	416,209	216,209	1,689,075	
<b>Analysis by fund</b>									
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	
	1,114,319	238,966	247,431	1,600,716	1,056,657	416,209	216,209	1,689,075	



# 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 £
<b>Cost</b>				
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
<b>Depreciation and impairment</b>				
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
<b>Carrying amount</b>				
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 £
<b>Fair value</b>	
At 1 September 2023	325,000
Revaluation	(25,000)
	<hr/>
At 31 August 2024	300,000
	<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 £
<b>Amounts falling due within one year:</b>		
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/>

### 16 Current liabilities

	Notes	2024 £	2023 £
Other taxation and social security		19,982	20,486
Deferred income	17	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/>

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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
School fees and meals paid in advance	464,756	26,558
	<u>          </u>	<u>          </u>

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

**18 Non-current liabilities**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	52,138	37,920
Between two and five years	37,988	21,195
In over five years	-	1,531
	<u>          </u>	<u>          </u>
	90,126	60,646
	<u>          </u>	<u>          </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 2024 £	Unrestricted funds 2023 £	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	131,199
Investment properties	300,000	-	300,000	325,000	-	325,000
Current assets/(liabilities)	191,409	400	191,809	349,716	400	350,116
Long term liabilities	(195,575)	-	(195,575)	(263,620)	-	(263,620)
	<u>458,641</u>	<u>400</u>	<u>459,041</u>	<u>542,287</u>	<u>408</u>	<u>542,695</u>

### 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)	-
	<u>408</u>	<u>(8)</u>	<u>400</u>
<b>Previous year:</b>			
	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>

# 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)
<b>Cash generated from/(absorbed by) operations</b>	<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***

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### **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.