

Charity number: 307935  
Company registered number: 00852510

**HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 AUGUST 2021*

HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED

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*FOR THE YEAR ENDED 31 AUGUST 2021*

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# HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED

## REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 AUGUST 2021

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Trustees	Mr D. R. Walker, Chairman Mr J. Buckles (appointed 1 July 2021) Mrs L. Alexander Mr D. Eaton Mr W. Faure-Walker Ms M. Gammon (resigned 1 July 2021) Mrs G. Harrison Mrs V. C. Larmour Mrs E. C. Pocock Mrs S. Robertson Mr C. J. C. Swainson
Company registered number	00852510
Charity registered number	307935
Registered office	38 Dry Hill Park Road Tonbridge Kent TN10 3BU
Independent auditors	Lindeyer Francis Ferguson Limited Chartered Accountants Statutory Auditors North House, 198 High Street Tonbridge Kent TN9 1BE
Bankers	National Westminster Bank 130 High Street Tonbridge Kent TN9 1DE
Solicitors	Warners Solicitors Bank House Bank Street Tonbridge Kent TN9 1BL
Headmistress	Mrs K. Joiner NNEB B.Ed (Hons) QTS M.Ed

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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The Trustees present their report together with the audited financial statements of the School for the year from 1 September 2020 to 31 August 2021. The Trustees confirm that the Trustees' Report and financial statements of the School comply with the current statutory requirements, the requirements of the School's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the School qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The reference and administrative details on page 1 form part of this report.

#### Constitution

The School is a charitable company limited by guarantee and was set up by a Memorandum of Association on 10 June 1965 as amended by Special Resolutions dated 29 July 1965, 3 June 2015 and 25 June 2020.

The primary object of the Trust, as stated in its Articles of Association, is 'To advance education through the management and operation of Hilden Oaks Preparatory School and Nursery in Dry Hill Park Road, Tonbridge'.

#### Our Aims

- to prepare children for secondary education (in both state and independent schools) by providing a stimulating and caring learning environment built on a firm foundation of Values - based Education
- to create a friendly family atmosphere where every child can be safe and happy, developing good manners and respect for others
- to treat every child as an individual and motivate them to reach their full potential, gaining confidence and maturity as they progress
- to employ outstanding teachers who can inspire a lifelong love of learning and promote the highest academic standards
- to involve parents closely in the education of their children and include them in the life of the school
- to provide a benefit to the public in accordance with our charitable status.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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### Our Objectives

Our objectives are set annually to reflect the educational aims and ethos of the school.

In setting the objectives, the Trustees have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on advancing education and fee charging.

Our key objectives for the year 2020-21 were:

- To advance the development program through detailed planning and contract stages and onward towards initial construction
- To ensure that the school remains at readiness for partial or full closure due to the pandemic
- To monitor the national economic position and, in the event of the predicted downturn, protect the school roll and manage costs to ensure our continued financial security
- To support the use of Microsoft Teams and other IT as part of everyday school operations
- To appoint one or more new trustees

### Our Achievements and Performance

The final project scope, financing and operational details for the development programme were agreed, and the final contract was signed prior to construction which started on 12 July 2021. Good progress has been made since then and the project is on target for completion by Easter 2022.

The school continued to provide a full curriculum under the government Covid guidelines during the year and further incorporated IT as part of everyday school operations. This facility can now be used to provide remote education to any future classes or individuals isolating at home. One of the highlights of the year was Forms 5 & 6 musical performance of 'The Jungle Book.' which was staged in the open air and recorded for parents.

Our Year 6 pupils moved on to a wide range of secondary schools, which included Benenden, Bethany, Hillview, The Judd School, Kent College, Sevenoaks School, Skinners Academy, Tonbridge Grammar, Tunbridge Wells Boys' Grammar, Walthamstow Hall and Weald of Kent Grammar. Two pupils were awarded academic scholarships.

External sporting fixtures and events were limited due to the pandemic restrictions, but this gave us new opportunities to vary the curriculum: boys and girls were given the option to choose which sport they would like to follow for a six-week block. Four pupils were also selected as part of the Kent Weald Squad to enter the National Arena Junior League, involving 150 swimming clubs and others excelled in their chosen sports at local regional and national level.

In January, the Transition team designed an outside classroom in the area previously used as a tricycle park which was transformed into a year-round learning resource. This included specially designed investigation stations, story, gardening and water-play areas which enabled the children to develop their skills in all areas of the Early Years' curriculum, including maths and literacy, as well as to encourage personal, social and emotional development.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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## Financial Review

The Trustees believe that the school has adequate resources to continue in operational existence for the foreseeable future. For this reason, we continue to adopt the going concern basis in preparing the financial statements.

The School's principal source of income is fees, which are set at a level to recover operating costs and to provide for investment to support the operations of the school. The Trustees intend to maintain this policy, which ensures the financial viability of the school and is consistent with our aim of providing a first class, well-rounded education.

The financial statements for the year ended 31<sup>st</sup> August 2021 report a net surplus of £46,962 (2020: net loss of £144,404). The impact on COVID 19 was significantly less this year. Last year we provided a significant fee rebate for the Summer Term as we moved to provide learning at home supported by teaching staff through TEAMS and related resources. This year we offered a nominal reduction to reflect only where specific activities could not be provided such as PE and also lunches. Benefitting from our investment over the years in IT we continued to successfully provide an excellent home schooling offering.

The Trust does not invest in any assets, or use its incoming resources, for any activities not directly related to or used by the school. The total net assets of the Trust amounted to £4,091,183 (2020: £4,044,221) including freehold property carried at a value of £2,936,382 (2020: £2,405,035).

In last year's report we explained that the School had agreed with relevant staff that it would leave the Teachers Pension Scheme (TPS) on 31<sup>st</sup> August 2020. All teaching staff were consequently transferred to the Aviva Pension Trust for Independent Schools (APTIS) from 1<sup>st</sup> September 2020.

The total free reserves of the Trust, being general funds less the net book value of fixed assets, amount to £923,358 (2020: £1,393,086). This level of reserves is within the range considered prudent by the Trust. Reserves are held in readily accessible deposits with recognised institutions. The Trust has entered into a loan agreement within the year, which will be drawn down in the next financial year, to help fund the development programme as set out in Note 14 of the accounts.

The Finance Committee monitors the financial position of the Trust and the process of controls operated by the Bursar. The Trustees consider that the financial stability of the school is paramount to achieving its longer-term objectives and the present position continues to fulfil this requirement.

## Access, Diversity and Public Benefit

We encourage applications from pupils with as diverse a range of backgrounds as possible. This enriches our community and is vital in preparing our pupils for today's world. Bursaries are available to provide financial support to boys and girls who show academic promise but who would otherwise be unable to benefit from a Hilden Oaks education.

The Trust is an equal opportunity organisation and Trustees are committed to creating a working environment that is free from discrimination on the grounds of social background, culture, race, gender or physical ability.

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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The Trust recognises the difficulties faced by pupils with disabilities. We make reasonable adjustments to meet the needs of staff or pupils who are or become disabled. Specialist learning support is available and offers children one-to-one structured help if needed.

The School plans, over time, to increase the accessibility of provision for all pupils, staff and visitors to the School. In accordance with the Equality Act 2010, the School's three-year accessibility plan details our strategy for accessibility for disabled pupils.

#### Public Benefit

It is a central aim of the School that Hilden Oaks 'provides a benefit to the general public in accordance with our charitable status.' A report is made annually to the full Trust detailing the activities undertaken throughout the year. The school takes special note of the guidance from the Charity Commission, which emphasises the benefit in 'sharing facilities, expertise and perspectives with colleagues from local (state) schools'.

Despite restrictions on external events during the year, the School continued to develop its links with Leigh Primary School where our headmistress is on the governing body. We continue to explore opportunities for further cooperation between our two schools. This work advances our broader educational aims and we believe that the exchange of ideas is mutually beneficial.

The School prides itself on interacting with, and bringing benefit to the local community. Sadly the restrictions placed on it by the Covid Pandemic have severely restricted the opportunities to do so over the last year. Once it is safe to do so the School will recommence its work with Leigh School and the other community activities, which will include attendance at Remembrance Day services, Carol singing and visits to local retirement homes.

#### Financial bursaries and scholarships

During the year, the Trust supported 15 pupils (last year: 11) with financial assistance either in the form of means tested bursary awards or financial hardship assistance. Bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk, for example in the case of job redundancy. In addition, the School awards sports and music scholarships based on individual merit and potential.

The amount allocated during the year to our bursaries and assistance programme, together with other financial support was £97,492 (2020: £91,906). This represents 5% (2020: 4.5%) of the school's income.

#### Our Plans for the Future

Our current five-year strategic plan (2018-2023) will guide the further development of the school.

The new building program will give us state of the art classroom facilities for every year group; a new and improved hall space; a soundproofed music teaching room for class teaching; an updated, enlarged and improved kitchen; a medical room; additional toilets; meeting rooms, and spaces for 1:1

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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and small group teaching. This development is designed to enhance still further the educational experience we can offer and ensure that we continue to develop and enrich our curriculum.

The plan also focuses on continuous improvement of teaching and learning for the benefit of all pupils. The curriculum will continue to evolve to ensure that it is broad, balanced and inspiring and gives children the opportunity to achieve their full potential. This will include further strengthening the pupils' ability to understand, direct and enhance their own learning power. IT resources will be upgraded to ensure that high quality education can be maintained in the event of further lockdowns. To enhance our public benefit, we will continue to work with our associated local state school, Leigh Primary, to develop the programme of mutual support activities for pupils and staff in both schools. We will also maintain bursary funding to ensure that we continue to provide a Hilden Oaks education to as many children as possible.

### Governance and Management

Trustees are elected at a full Trust meeting and are appointed for an unspecified period. Procedures are in place to identify and recruit suitable individuals to provide strength and balance to the Trust.

The chairman oversees the selection of new Trustees who receive a full induction and are encouraged to attend external training courses and seminars to help them fulfil their role.

Trustees give their time freely and no remuneration is payable, but expenses incurred may be reimbursed.

### Organisation structure and decision making

The Trustees are legally responsible for the overall management and control of the School.

The Trustees meet at least three times a year with the headmistress, deputy head and bursar attending the meetings. The Trust has three formal committees: Education; Finance and Premises; and Staffing and Remuneration. These committees, each chaired by a Trustee, meet once a term, and report to the full Trust. The Trustees are involved in all aspects of the school's activities, receive presentations from staff and discuss current educational issues.

The Headmistress undertakes the key leadership role overseeing educational, pastoral and administrative functions. The day-to-day management of the school is delegated to the Headmistress and the Senior Leadership Team (SLT).

### Risk Management and Policies

The Trustees assess the major risks to which the school is exposed on an annual basis. The risks are identified and assessed, and controls established. The assessment comprises a review of the external operating environment as well as specific areas including governance, management, human resources, health and safety, technology, curriculum, child protection and finance. The reviews enable the Trust to establish systems and procedures to mitigate risks and the Trustees are satisfied that such systems continue to operate satisfactorily.



TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 AUGUST 2021

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Designated Trustees are appointed to take the lead in key areas; currently these are Safeguarding & Child Protection; Health & Safety; Special Educational Needs (SEN); Spiritual, Moral, Social & Cultural Education (SMSC), Mental Health & Wellbeing; and Early Years.

The Trust has policies, as required by law and best practice, to ensure good management of the school and to provide guidance for staff, parents, pupils, and Trustees. These policies are reviewed on a regular basis to ensure they are compliant with current legislation and fit for purpose. Many of the key policies can be found on the school's website.

#### Risk management in the pandemic

The principal risks and uncertainties facing the school currently (identified by those flagged by the trust as 'red' on its risk register) are those relating to the school's response to the Covid-19 pandemic and the development program. The risks posed by the pandemic are recognised by the trust as potentially affecting all areas of the school's operation, including teaching and learning, health and safety, staffing levels, school finance, capability of IT resources, parental communication and morale, and school marketing and promotion (and therefore pupil recruitment). It is expected that these risks can be reduced next year in the light of the national vaccination program.

#### Risk management of our development project

The other significant risk is potential disruption to the normal running of the school day while the building work is underway. Our contractor, Baxall, is very experienced in running projects on school sites and has implemented full safeguarding procedures as well as minimising any inconvenience to the school operations. Alternative catering arrangements have been made, a replacement space for dining and larger group activities has been provided by St Saviour's Church and recreational space provided at Hillview House, adjacent to the school. The financial risk has been mitigated through agreeing a fixed price contract. It is expected that these development risks will cease next year once the program is completed.

#### Trustees' responsibilities statement

The Trustees (who are also directors of The Hilden Oaks School Educational Trust Limited for the purposes of company law) are responsible for preparing the Trustees' annual 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 judgments and accounting estimates that are reasonable and prudent;

TRUSTEES' REPORT  
*FOR THE YEAR ENDED 31 AUGUST 2021*

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- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' annual report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report was approved by the Trustees on 25 November 2021 and signed on their behalf by:

Mr D. R. Walker  
Chairman

Mr W. Faure-Walker  
Chair of the Finance Committee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HILDEN OAK SCHOOL EDUCATIONAL TRUST LIMITED

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## Opinion

We have audited the financial statements of Hilden Oaks School Educational Trust Limited (the 'School') for the year ended 31 August 2021 comprising the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related Notes. 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 2021 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HILDEN OAK SCHOOL EDUCATIONAL TRUST LIMITED

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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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HILDEN OAK SCHOOL EDUCATIONAL TRUST LIMITED

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### Responsibilities of Trustees

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

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- We obtained an understanding of the legal and regulatory framework applying to the charitable company, in particular the Companies Act 2006, the Charities SORP FRS 102, Employment law, GDPR, and regulations in relation to safeguarding children;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement due to fraud, including consideration of how fraud might occur and evaluating management's assessment of the risk of fraud and whether they are aware of any actual or suspected incidences of fraud;
- We considered whether management have incentives and opportunities to manipulate financial results (including overriding controls) and determined that the key risks related to completeness of income and costs in relation to the extension work;
- We obtained the Board of trustees' assessment of fraud risk and enquired as to any known or suspected instances of fraud in the year; and
- We designed and performed audit procedures to respond to the risks identified, including review of relevant correspondence and minutes, discussions with management and corroboration of their statements, a review of systems and controls, a review of accounting estimates and journal entries and performing substantive testing in respect of completeness of income, and allocations of costs to fixed assets.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HILDEN OAK SCHOOL EDUCATIONAL TRUST LIMITED

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A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Amy Healey FCA CTA DChA (Senior statutory auditor)

for and on behalf of

Lindeyer Francis Ferguson Limited  
North House, 198 High Street  
Tonbridge  
Kent TN9 1BE

Date: 9 December 2021

HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 Total funds £	2020 Total funds £
Income from:			
Grants and donations		30,131	33,302
Charitable activities	3	1,907,507	1,786,353
Bank interest		222	6,392
Total		<u>1,937,860</u>	<u>1,826,047</u>
Expenditure on:			
Charitable activities	4	<u>1,890,898</u>	<u>1,970,451</u>
Total		<u>1,890,898</u>	<u>1,970,451</u>
Net income/(expenditure) and net movement in funds		<u>46,962</u>	<u>( 144,404)</u>
Reconciliation of funds:			
Total funds brought forward		<u>4,044,221</u>	<u>4,188,625</u>
Total funds carried forward		<u><u>4,091,183</u></u>	<u><u>4,044,221</u></u>

There were no restricted funds in the current nor preceding period.

## HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED

BALANCE SHEET  
AS AT 31 AUGUST 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	7		3,167,825		2,651,135
Current assets					
Stocks		2,932		2,374	
Debtors	8	391,180		418,104	
Cash at bank and in hand		1,489,646		1,808,621	
		<u>1,883,758</u>		<u>2,229,099</u>	
Creditors: amounts falling due within one year	9	<u>( 888,250)</u>		<u>( 759,363)</u>	
Net current assets			<u>995,508</u>		<u>1,469,736</u>
Total assets less current liabilities			<u>4,163,333</u>		<u>4,120,871</u>
Creditors: amounts falling due after more than one year	10		<u>( 72,150)</u>		<u>( 76,650)</u>
Total net assets			<u><u>4,091,183</u></u>		<u><u>4,044,221</u></u>
The funds of the charity:					
Unrestricted funds			<u>4,091,183</u>		<u>4,044,221</u>
			<u><u>4,091,183</u></u>		<u><u>4,044,221</u></u>

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 Board of Trustees and authorised for issue on 25 November 2021 and are signed on its behalf by:

Mr D. R. Walker  
Chair

Mr W. Faure-Walker  
Chair of the Finance Committee

Company number: 00852510



HILDEN OAKS SCHOOL EDUCATIONAL TRUST LIMITED

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by / (used in) operating activities	A	291,748	( 7,854)
Cash flows from investing activities:			
Bank interest received		222	6,392
Purchase of tangible fixed assets		( 553,566)	( 122,460)
Net cash used in investing activities		( 553,344)	( 116,068)
Change in cash and cash equivalents in the year		( 261,596)	( 123,922)
Cash and cash equivalents at the beginning of the year		1,808,621	1,932,543
Cash and cash equivalents at the end of the year		1,547,025	1,808,621
A. Reconciliation of net income/(expenditure) to net cash flow from operating activities			
Net income/(expenditure) and net movement in funds for the year		46,962	( 144,404)
Depreciation charges		94,255	76,191
Bank interest		( 222)	( 6,392)
Increase in stocks		( 558)	( 2,168)
Decrease in debtors		26,924	57,673
(Decrease)/increase in creditors		124,387	11,246
Net cash provided by / (used in) operating activities		291,748	( 7,854)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The School meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about the charity's ability to continue, and so the going concern basis of accounting has been adopted.

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Income

All income is recognised once the School has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. School fees are therefore recognised in the term to which they relate. School fees receivable are shown net of bursaries.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

The School has one charitable activity (the provision of educational services) to which direct and support costs are allocated. Staff costs are allocated between direct and support costs on the basis of the staff members' job roles.

Support costs are those functions that assist the work of the charity but do not directly relate to the charitable activities, and include governance costs.

Governance costs include all those associated with constitutional and statutory requirements including the preparation, and external audit, of the statutory accounts, and legal and professional fees.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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1 ACCOUNTING POLICIES continued

Tangible fixed assets and depreciation

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

Freehold land	Not depreciated
Freehold buildings	50 years on the straight line basis
Motor vehicles	4 years on the straight line basis
Fixtures and fittings	Rates up to 10 years on the straight line basis
Computers and website	Between 3 and 5 years on the straight line basis
Assets under construction	Not depreciated until completed

Assets costing less than £1,000 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The School only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Other financial instruments are measured initially at the transaction value and subsequently at amortised cost using the effective interest method.

The charity has treated non-interest bearing parental deposits as concessionary loans based on the substance of the transactions. The charity has opted to value the deposits at transaction value less repayments made.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period to which the entitlement relates.

The School operates a defined contribution scheme for teachers and other staff and contributions are charged to the income and expenditure account as they are incurred.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

2 STATUS

Hilden Oaks School Educational Trust Limited ('the School') is a company limited by guarantee and registered charity incorporated in England and Wales. The members of the School are the Trustees. In the event of the School being wound up, the liability in respect of the guarantee is limited to £1 per member of the School.

The address of the School's registered office and its place of business is 38 Dry Hill Park Road, Tonbridge, Kent, TN10 3BU.

3 INCOME FROM CHARITABLE ACTIVITIES

	<i>2021</i>	<i>2020</i>
	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>
School fees receivable	2,031,362	1,989,461
Other school income	5,612	12,667
Bursaries, scholarships and Covid-19 fee reductions	(129,467)	(215,775)
	<u>1,907,507</u>	<u>1,786,353</u>

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	<i>2021</i>	<i>2020</i>
	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>
Staff costs	1,195,729	1,284,600
Food and housekeeping	138,653	117,987
IT expenses	42,743	44,158
Repairs and maintenance	25,591	40,500
Stationery, books and materials	45,734	30,426
Utilities	25,814	22,654
Other direct costs	8,763	14,173
Facilities hire	8,509	8,623
Minibus expenses	9,417	8,216
Teacher training	10,197	6,362
Bad and doubtful debts	5,403	1,724
Support costs allocated	374,345	391,028
	<u>1,890,898</u>	<u>1,970,451</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

4 EXPENDITURE ON CHARITABLE ACTIVITIES continued

	<i>2021</i>	<i>2020</i>
	<i>Total</i>	<i>Total</i>
	<i>£</i>	<i>£</i>
Support costs comprise:		
Staff costs	185,131	182,027
Insurance	23,186	20,602
Health and safety	10,860	11,820
Printing, post and stationery	9,263	9,052
Other staff costs	13,046	8,751
Marketing	10,004	7,106
Rates	6,477	6,561
Subscriptions and membership fees	5,483	5,792
Telephone and communication	2,305	3,121
Bank charges	1,405	1,326
Other costs	845	705
Depreciation	94,254	76,191
Governance costs:		
Auditors' remuneration	8,700	9,180
Auditors' non-audit fees	-	780
Legal and professional fees	3,386	48,014
	<u>374,345</u>	<u>391,028</u>

5 NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Net income/(expenditure) and net movement in funds is stated after charging/(crediting):		
Depreciation	94,254	76,191
Auditors' remuneration for audit services	8,700	9,180
Auditors' remuneration for non-audit services	-	780
Operating lease rentals	<u>4,392</u>	<u>4,392</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

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6 STAFF COSTS

	<i>2021</i>	<i>2020</i>
	<i>£</i>	<i>£</i>
Gross salaries	1,149,897	1,183,884
Employer's pension contributions	103,619	167,365
Employer's National Insurance contributions	102,033	105,039
Group life and protection insurance	12,486	-
Supply and freelance	12,825	10,339
	<u>1,380,860</u>	<u>1,466,627</u>

There were 2 (2020: 2) employees with employment benefits (excluding employer pension contributions) of between £70,001 and £80,000 in the period.

At the balance sheet date pension contributions unpaid amounted to £12,119 (2020: £2,834).

The average number of employees on a headcount basis was:

	<i>2021</i>	<i>2020</i>
Teaching staff	41	44
Domestic staff	2	3
Administrative staff	6	6
	<u>49</u>	<u>53</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

## 7 TANGIBLE FIXED ASSETS

	<i>Freehold property £</i>	<i>Motor vehicles £</i>	<i>Fixtures and fittings £</i>	<i>Computer equipment £</i>	<i>Total £</i>
Cost					
At 1 September 2020	2,568,354	17,919	246,200	168,589	3,001,062
Additions	5,000	-	30,922	21,457	57,379
Additions- assets under construction	553,566	-	-	-	553,566
At 31 August 2021	<u>3,126,920</u>	<u>17,919</u>	<u>277,122</u>	<u>190,046</u>	<u>3,612,007</u>
Depreciation					
At 1 September 2020	163,319	17,919	85,953	82,736	349,927
Charged for the year	27,219	-	24,195	42,841	94,255
At 31 August 2021	<u>190,538</u>	<u>17,919</u>	<u>110,148</u>	<u>125,577</u>	<u>444,182</u>
Net book value					
At 31 August 2021	<u>2,936,382</u>	<u>-</u>	<u>166,974</u>	<u>64,469</u>	<u>3,167,825</u>
At 31 August 2020	<u>2,405,035</u>	<u>-</u>	<u>160,247</u>	<u>85,853</u>	<u>2,651,135</u>

Freehold property includes land valued at £87,152 (2020: £82,152) which is not depreciated.

Freehold property additions include assets under construction of £553,566 (2020: £nil) which are not depreciated.

## 8 DEBTORS

	<i>2021 £</i>	<i>2020 £</i>
Trade debtors	347,705	396,544
Prepayments and accrued income	42,392	21,002
Other debtors	1,083	558
	<u>391,180</u>	<u>418,104</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	26,910	82,404
Tax and social security	27,186	23,236
Parent deposits	9,000	9,500
Accruals and deferred income	808,632	633,938
Other creditors	16,522	10,285
	<u>888,250</u>	<u>759,363</u>

The movement on deferred school fees is as follows:

	2021 £	2020 £
At 1 September 2020	555,412	555,808
Released to income	( 555,412)	( 555,808)
Received in the year and deferred	593,072	555,412
At 31 August 2021	<u>593,072</u>	<u>555,412</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Parent deposits	72,150	76,650
	<u>72,150</u>	<u>76,650</u>

11 FINANCIAL COMMITMENTS

At 31 August 2021 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Due within one year	4,392	4,392
Due in two to five years	4,758	9,150
	<u>4,392</u>	<u>9,150</u>



NOTES TO THE FINANCIAL STATEMENTS  
*FOR THE YEAR ENDED 31 AUGUST 2021*

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12 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the Trustees and the members of the senior leadership team.

The Trustees volunteer in their roles and therefore there was no Trustees' remuneration, other benefits nor reimbursed expenses during the current or prior period.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £305,360 (2020: £299,136).

13 CAPITAL COMMITMENTS

As at the Balance Sheet date, the charity is committed to development work at the School totalling £1,373,575 (2020: no commitments).

14 EVENTS AFTER THE REPORTING PERIOD

During the year the charity took out a fixed rate loan for £500,000 which will be drawn down during the next financial year. The loan is repayable over 20 years, with the first 15 years at a fixed interest rate of 3.55% per annum, and thereafter 2.25% over base rate per annum. The loan is secured on the freehold property.