

# THE REDDIFORD SCHOOL CHARITABLE TRUST

England & Wales · Charity number 312641

## Details

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Other names	REDDIFORD SCHOOL
Status	Registered
Legal form	Other
Company number	<a href="#">03088120</a>
Registered	1973-05-18
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	36-38 Cecil Park Pinner HA5 5HH
Phone	02088660660
Email	<a href="mailto:bursar@reddiford.org.uk">bursar@reddiford.org.uk</a>
Website	<a href="http://www.reddiford.co.uk">www.reddiford.co.uk</a>

## Activities

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**Objects:** TO ADVANCE EDUCATION OF THE PUBLIC IN CONNECTION THEREWITH TO MAINTAIN SUPPORT EXPAND AND DEVELOP THE SCHOOL FINANCIALLY AND OTHERWISE BY SUCH MEANS AS ARE CHARITABLE.

**Activities:** To advance the education of boys and girls in the local area, preparing them to take their place in the world as useful citizens.

## Classification

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- **How:** Provides Services
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** PINNER AND THE NEIGHBOURHOOD
- Harrow

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£3,134,925	£3,402,059	£4,686,919	60
2024-08-31	£3,452,246	£3,228,546	£4,954,053	58
2023-08-31	£3,230,271	£3,392,826	£4,730,353	62
2022-08-31	£3,252,547	£3,417,197	£4,892,908	67
2021-08-31	£3,395,039	£3,434,251	£5,057,558	66

## Trustees

Name	Role	Appointed
<b>Allan Cairns</b>	Chair	2023-03-14
Alison McCabe		2026-01-20
Caroline Ojo		2014-09-01
Dr Rollo Hesketh		2025-09-01
Lauren Mercurius-Mascoll		2016-09-01
Paula Clare Smith		2023-09-01
Reddiford School Trustee		1973-05-05

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

England & Wales - Charity number 312641

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# Accounts

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**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**STATEMENT OF ACCOUNTS**

**31 AUGUST 2025**

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2025

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The Governors of the School who served during the year were:

Mr A Cairns	
Mrs C Ojo	
Mrs L Mercurius-Mascoll	
Mr M Husbands	(resigned 31 August 2025)
Mrs P Smith	
Dr R Hesketh	(appointed 1 September 2025)
Mrs A McCabe	(appointed 20 January 2026)

The Trustee is Reddiford School Trustee, a company limited by guarantee of which all Governors are directors.

The Head	J Batt
The Bursar	J Wallis
Address:	Reddiford School 38 Cecil Park Pinner Middlesex HA5 5HH
Banker	Barclays Bank Plc 1250 High Road Whetstone London N20 8PB
Auditors:	PKW Accountancy Limited Second Floor 1 Church Square Leighton Buzzard Bedfordshire LU7 1AE

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2025

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The Reddiford School Governors present their Annual Report and audited Accounts for the year ended 31 August 2025 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

#### Reference and Administrative information

The Governors and principal addresses of the Charity are listed on page 1.

#### Structure, Governance and Management

- Governing Document  
The Reddiford School Charitable Trust was founded by Trust Deed in 1973. The School is a registered charity, number 312641.
- Organisational Management  
The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head and the Bursar.
- Operations Policy  
The School's policy is to attain the highest academic levels whilst allowing pupils to benefit from the extra curriculum programme. It aims to develop other interests and prepare them for the senior school of their own and their parents' choice.
- Risk Management  
The Board continue to keep the School's activities under review, particularly with major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.
- Governor Recruitment and Training  
The governing body when recruiting new Trustees takes into account of the attributes that they will bring. Where possible the Governors as a body will have experience in legal, accountancy and education. Governors are recruited in line with the School's Recruitment and Selection Policy.

#### Object, Aims, Objectives and Activities

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

- Charitable Object  
The object is set out in the Trust Deed. To advance education of the public and in connection therewith to maintain support, expand and develop the School financially and otherwise by such means as are charitable, so as to provide a sound Christian education for children residing in Pinner and the neighbourhood.
- Aims and Intended Impact  
Reddiford School aims to develop the whole child, not just securing academic foundations but also in the varied qualities needed in a demanding modern society. This is achieved by providing a broad and balanced curriculum. The Christian ethos encourages fellowship between all cultures and religions. Self discipline, tolerance and care for their fellow men are also an essential part of the curriculum.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2025 (Continued)

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- Objectives for the year  
This year the focus has been on the continued achievement of academic performance so that pupils can move into schools of their choice.
- Strategies to Achieve the Years Objectives  
These included continuing to review the Schools academic syllabus in order to bench mark academic standards against external public examinations and being balanced by a strong emphasis on sporting and social skills.
- Principal Activities of the Year  
The Charity principally provides education in Pinner to boys and girls from the ages of 3-11.

#### Review of Achievements and Performance of the Year

The PTA formed a new committee in September and organised many events for the pupils including pizza lunches, movie nights, London Mini-Marathon, Comedy Night, Leaver's Disco, Summer Fair and Christmas fair.

Pupils took part in sporting activities, maths competitions, where we performed with distinction and Christmas and Spring Term concerts. Prep and Pre-Prep pupils were able to celebrate their achievements at Speech Day with guest speaker Damola Ojo, former pupil and recently qualified doctor who shared her love of Reddiford and how her experience helped her to achieve her goals.

Year 6 remembered their Reddiford journey at the Leavers Assembly and had fun at the 'leavers disco' after the enjoyment of their PGL residential trip. Year 5 also went on a residential trip to France for the second year where they enjoyed soaking in the culture and food of France, luckily this year there were no problems with the ferries.

We continued with our marketing strategy, diversifying our publicity to online and social media with an excellent hit rate. Our numbers picked up from Easter and we ended the year on 231 pupils. We have developed relationships with local nurseries to improve our reception transfers. This has proved to be a valuable link. We improved our offer by continuing to offer a holiday club for Early Years and Pre-Prep with an excellent uptake. We also introduced hot lunches for the first time to Reddiford which proved popular with parents and pupils. Reddiford Tuition Services also launched to attract our children who currently go outside for additional tuition, by offering this service our children are taught by staff in an environment they are familiar with.

Our strategy to explore the use of technology was implemented with the use of iSAMS, iFinance, TimesTable Rock Stars, Evidence Me, Language Angels, Satchel, Twinkl and Discovery Education. We are still exploring moving to Sharepoint in the future to improve accessibility to technology and create financial savings by moving storage fully into the cloud.

Early Years pupils all reached expected levels of achievement in the EYFS with many working at the 'exceeding' level. All pupils in the Lower school gained new skills and achievements.

Prep pupils were well prepared to tackle the challenges of the new academic year either at Reddiford or their secondary destinations. We continue to build on our success of helping to place our pupils in prestigious independent senior schools (44 scholarships) and local grammar schools (21 Grammar School offers).

Reddiford School attending community events such as laying a wreath for Remembrance Sunday, singing for local elderly residents, local hospitals and visiting a local care home. Our charity collections throughout the year were focussed on local charities suggested by the School Council such as our local food bank, St Luke's Hospice as well as national and international organisations such as: Macmillan Cancer, ORBIS and Water Aid. In total we raised over £6,000.

We welcomed new staff and said our goodbyes and thanks to others including Michael Husbands who had served on the Governing Body since 2019.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2025 (Continued)

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#### Financial Results for the Year and Reserve Policy

The financial results are set out on page 9. These reflect a satisfactory year of further consolidation. The Trustees regularly review the finances, budgets and expenditure against budget together with termly cash flow analysis. The reserves represent the substantial amount of investment that has been put into the school buildings. The Trustees reserve policy is to hold enough funds to meet the day to day operation of running the School and to have enough funds to maintain the buildings in a good standard of repair.

The deficit for the year amounted to £267,134 (2024 surplus £223,700). Total Unrestricted funds amount to £4,686,919 (2024 £4,954,053).

- Investment Policy and Objectives

Surplus funds when available are invested with the objectives of maintaining income whilst continuing to preserve the real value of the funds.

	2025 £	2024 £
Total Unrestricted Funds at 31 August 2025	4,686,919	4,954,053
Less Reserves invested in Land, Buildings and other Tangible Assets and non-liquid investments	(3,806,553)	(3,869,379)
Free Reserves to meet working requirements and For general expenditure	<u>880,366</u>	<u>1,084,674</u>

#### Financial Results for the Year and Reserve Policy (continued)

- Plans for future periods

The School Development Plan is under review. The key objectives within the current plan are:

1. To maintain the present low pupil / teacher ratio, which we believe gives the pupils the necessary time for developing both academic and wider skills.
2. To maintain the school roll in accordance with our strategy.
3. To continue to review the academic syllabus.
4. To maintain current high standards of academic achievement as measured by external public examinations.
5. To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social as well as academic skills.
6. To widen access to the school still further through the provision of means tested bursaries, hardship grants and scholarships.
7. To continue to build local links with local senior schools and nurseries.
8. To continue to be recommended by word of mouth and reputation as a school of choice for co ed education of 3-11 year old children. To promote Reddiford School within the community in line with our aims and objectives.

# THE REDDIFORD SCHOOL CHARITABLE TRUST

REPORT OF THE TRUSTEE  
FOR THE YEAR ENDED 31 AUGUST 2025 (Continued)

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## Accounting and Reporting Responsibilities

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the auditors as stated in their report.

The Charities Act 2011 requires the Trustee to prepare accounts for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objects.

The Trustee is responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the Trustee to ensure that the accounts comply with the disclosure regulations. The Trustee is also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the trustee on ...17 March 2026 and signed on its behalf by:



A Cairns – Chairman

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of The Reddiford School Charitable Trust for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 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 Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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#### **Other Information**

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of the trustee**

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity 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 auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.



PKW Accountancy Limited  
**Chartered Accountant and Statutory Auditor**  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire LU7 1AE

.....n.b.l..... 2026

PKW Accountancy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £ Unrestricted Funds	Restated 2024 £ Unrestricted Funds
<b>INCOME</b>			
<i>Incoming resources from charitable activities</i>			
School Fees		3,008,167	3,274,628
<i>Income from other trading activities</i>			
- Registration fees and other income	2	8,759	10,528
Investment income		31,702	34,030
Other income – NEG grant		86,297	133,060
Total incoming resources		<u>3,134,925</u>	<u>3,452,246</u>
<b>EXPENDITURE</b>			
<i>Expenditure on Charitable Activities</i>			
- Teaching costs	5	2,397,107	2,272,877
- Welfare costs	5	23,738	22,942
- Premises costs	5	408,802	392,562
- Support costs	5	572,412	540,165
Total expenditure		<u>3,402,059</u>	<u>3,228,546</u>
Net income		(267,134)	223,700
Total funds brought forward		<u>4,954,053</u>	<u>4,730,353</u>
Total Funds carried forward		<u><u>4,686,919</u></u>	<u><u>4,954,053</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these accounts.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

BALANCE SHEET  
AS AT 31 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets:					
- School buildings and equipment	6		3,806,553		3,869,379
<b>Current Assets</b>					
Stock		14,529		17,745	
Debtors and prepayments	7	903,396		867,260	
Cash at bank		1,131,827		1,460,963	
			2,049,752		2,345,968
			5,856,305		6,215,347
<b>Creditors: amounts due within one year</b>	8		(967,984)		(1,029,288)
<b>Total assets less current liabilities</b>			4,888,321		5,186,059
<b>Creditors: amounts due after one year</b>	9		(201,402)		(232,006)
<b>Total net assets</b>			4,686,919		4,954,053
<b>Unrestricted Funds</b>					
Reserves	10		4,686,919		4,954,053
<b>Total Funds</b>			4,686,919		4,954,053

The financial statements were approved by the trustee on ~~X~~ 17/3/26 ~~X~~ 2026 and signed on its behalf by



A Cairns  
Chairman

The notes on pages 12 to 19 form part of these financial statements.

THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £
Net cash used in operating activities	13	(344,406)	234,592
Cash flows from investing activities			
Interest and dividends		31,702	34,030
Purchase of tangible fixed assets		(16,432)	(26,902)
Sale of tangible assets		-	-
Net cash provided by (used in) investing activities		15,270	7,128
Charges in cash & cash equivalents in the year		(329,136)	241,720
Cash and cash equivalents brought forward		1,460,963	1,219,243
Cash and cash equivalents carried forward		1,131,827	1,460,963

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1. Accounting policies

##### a) Basis of accounting

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and Generally Accepted Practice as it applied from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

##### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets retained for use by the School, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment	25% on reducing balance
Freehold property	2% on cost per annum
Motor vehicle	25% on cost per annum

##### c) Fees and other income

All incoming resources are included in the statement of financial activities when the charity is entitled to and will probably receive them. Fees consist of charges billed for the School Year ending 31 August, less bursaries and allowances. If any income is received that relates to the next academic year then it is deferred to that year.

Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the charity becomes unconditionally entitled to the grant.

##### d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### e) Teaching costs

Supplies of games equipment, books, stationery and sundry materials are written off to General Revenue account as soon as the expenditure procuring them is incurred.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

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#### f) Pension Schemes

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS17 therefore, the scheme is accounted for as defined contribution scheme. The charity also contributes to a company pension scheme for non-teaching staff in line with automatic enrolment that came into effect from 1 October 2014.

#### g) Governance costs

These comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Governors and all costs of complying with constitutional and statutory requirements.

#### h) Operating leases

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

#### i) Stock

Stock is valued at the lower of cost and net realisation value.

#### j) Going Concern

Taking into account cash and investment balances, forecast income and expenditure for the next twelve months and the renewal of the School's banking facility the Governors consider that the School's available resources are sufficient for the School to be able to meet liabilities as they fall due.

For these reasons, whilst recognising the challenging environment faced by the whole independent school's sector, the Governors consider it appropriate to continue to prepare the financial statements on a going concern basis.

#### k) Debtors

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

#### l) Creditors and Provisions

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

#### m) Financial Investments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### n) Taxation

The Reddiford School Charitable Trust is a charity within the meaning of Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

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#### o) Judgements and Key Sources of Estimation Uncertainty

The statement of Accounts contains estimated figures that are based on assumptions made by the Charity about the future or that are otherwise uncertain.

Estimates are made taking into account historic experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates.

The items in the Charity's Balance Sheet as at the 31 August 2025 for which there is a risk of adjustment in the following financial year are:

- Depreciation of Property, Equipment and Vehicle Assets which are depreciated based on their estimated useful lives.

#### 2. Registration Fees and Other Income

	2025 £	2024 £
Registration fees	5,460	5,200
Sundry Income – Other	(3)	-
References charges	1,250	1,750
Insurance	2,052	3,578
	<hr/>	<hr/>
	8,759	10,528
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#### 3. Trustee and Other Key Management Personnel Remuneration and Expenses

The Charity considers its Key Management Personnel comprises its Governors, Head Teacher and Bursar and therefore the total amount of employee benefits received by Key Management Personnel is £279,294.

No remuneration was paid to any Governor or the Trustee in the year but they had the following expenses.

	2025 £	2024 £
Sundries	162	146
	<hr/>	<hr/>

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

4. Staff Costs

	2025 £	2024 £
Wages and salaries	2,054,123	1,958,600
Social security costs	235,230	205,143
Pension contributions	387,270	333,686
Other costs	80,051	79,442
	<u>2,756,674</u>	<u>2,576,871</u>

The average number of employees in the year was:

Teaching - Full time	32	34
- Part time	18	14
Welfare	1	1
Domestic	2	2
Administration	7	7

The following number of employees exceeded  
£60,000 emoluments and their retirement  
benefits are accruing under Defined Benefit  
Schemes (Money-Purchase Schemes: none)

£60,000 - £70,000	3	2
£70,000 - £80,000	2	2
£130,000 - £140,000	1	1

5. Expenditure

Analysis of total resources expended

	Staff Costs	Governance Costs	Other	Depreciation	Total	Restated Total
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Teaching costs	2,282,125	-	83,279	31,703	2,397,107	2,272,877
Welfare	23,738	-	-	-	23,738	22,942
Premises	93,924	-	267,323	47,555	408,802	392,562
Support costs	356,887	5,802	209,723	-	572,412	540,165
	<u>2,756,674</u>	<u>5,802</u>	<u>560,325</u>	<u>79,258</u>	<u>3,402,059</u>	<u>3,228,546</u>
<b>Governance Costs</b>				<b>2025</b>		<b>2024</b>
				£		£
Audit fee				5,640		6,960
Governors expenses				162		146
				<u>5,802</u>		<u>7,106</u>

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

5. Expenditure (continued)

Other Costs	2025 £	2024 £
Teaching supplies	18,629	38,543
ICT Costs	70,670	73,390
Repairs and Maintenance	75,179	62,421
Heat, Light and Water	58,723	55,247
Cleaning	56,297	68,089
Telephones	3,930	13,261
Rates and Council Tax	68,676	35,585
Minibus	4,517	3,650
Printing, postage, stationery and rental equipment	32,860	37,379
Insurance	33,079	33,877
Legal and Professional	26,670	17,915
Marketing and Website costs	18,620	26,565
Bank and Credit Charges	12,507	7,698
Loan Interest	6,881	9,469
Miscellaneous	24,149	19,165
Outside Activities	48,938	61,073
	<u>560,325</u>	<u>563,327</u>

6. Tangible Fixed Assets

	Freehold Property and Improvements £	Fittings and Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
1 September 2024	4,739,353	843,326	56,687	5,639,366
Additions	-	16,432	-	16,432
Disposals	-	-	-	-
<b>31 August 2025</b>	<u>4,739,353</u>	<u>859,758</u>	<u>56,687</u>	<u>5,385,798</u>
<b>Depreciation</b>				
1 September 2024	943,085	770,215	56,687	1,769,987
Charge for the year	56,872	22,386	-	79,258
Disposals	-	-	-	-
<b>31 August 2025</b>	<u>999,957</u>	<u>792,601</u>	<u>56,687</u>	<u>1,849,245</u>
<b>Net Book Values</b>				
<b>31 August 2025</b>	<u>3,739,396</u>	<u>67,157</u>	<u>-</u>	<u>3,806,553</u>
31 August 2024	<u>3,796,268</u>	<u>73,111</u>	<u>-</u>	<u>3,869,379</u>

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

7. Debtors	2025 £	2024 £
Fees	864,342	838,171
Prepayments	32,574	29,089
Other debtors	6,480	-
	<u>903,396</u>	<u>867,260</u>

8. Creditors: due within one year	2025 £	2024 £
Trade creditors	9,103	22,818
Bank loan	23,000	23,000
Other taxes and social security	143,999	-
Accruals and deferred income	791,859	983,429
Other creditors	25	41
	<u>967,984</u>	<u>1,029,288</u>

The bank loan is secured by legal charges over 58 Marsh Road and 99/101 Marsh Road.

Deferred income included in the above figure is as follows:

	2025 £	2024 £
Brought forward	973,298	150,582
Advance fees	784,449	973,298
Released	(973,298)	(150,582)
	<u>784,449</u>	<u>973,298</u>

9. Creditors due after one year	2025 £	2024 £
Final Term Deposits	94,000	111,000
Bank loan	107,402	121,006
	<u>201,402</u>	<u>232,006</u>

The maturity of the bank loan is greater than five years.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

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#### 10. General Reserve

	2025 £	2024 £
Brought forward	4,954,053	4,730,353
Surplus (Deficit) for the year	(267,134)	223,700
	<hr/>	<hr/>
Balance carried forward	4,686,919	4,954,053
	<hr/> <hr/>	<hr/> <hr/>

All the funds reserves to unrestricted funds.

#### 11. Pension Schemes

The School participates in a multi employer pension scheme, the Governments' Teachers Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers Pension. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the School.

The charity also contributes to a company pension scheme for non-teaching staff in line with auto enrolment that came into place on the 1 October 2014. Entrants are offered 5% for both employee and employer contributions.

#### 12. Contracts and commitments

At the year end the charity had Capital commitments contracted for but not provided in these Financial Statements of £nil (2024: nil).

#### 13. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds	(267,134)	223,700
Add back depreciation	79,258	81,242
Deduct interest income shown in investing activities	(31,702)	(34,030)
Decrease/(increase) in stock	3,216	7,949
Decrease/(increase) in debtors	(36,136)	(796,365)
Increase/(decrease) in creditors	(91,908)	752,096
	<hr/>	<hr/>
Net cash used in operating activities	(344,406)	234,592
	<hr/> <hr/>	<hr/> <hr/>

#### 14. Related Parties

There have been no related party transactions that require disclosure in this period.

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2025 (continued)

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15. Leases

The total future minimum lease payments under non-cancellable leases are payable as follows:-

<u>Equipment</u>	2025 £	2024 £
Within one year	11,469	13,763
After one year but within five years	11,469	27,525

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

England & Wales - Charity number 312641

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# Accounts

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**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**STATEMENT OF ACCOUNTS**

**31 AUGUST 2024**

## THE REDDIFORD SCHOOL CHARITABLE TRUST

GOVERNORS, OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2024

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The Governors of the School who served during the year were:

Mr A Cairns	
Mrs C Ojo	
Mrs L Mercurius-Mascoli	
Mr M Husbands	
Mrs A Troisi	(resigned 19 December 2023)
Mrs P Smith	(appointed 1 September 2023)

The Trustee is Reddiford School Trustee, a company limited by guarantee of which all Governors are directors.

The Head	J Batt
The Bursar	J Wallis
Address:	Reddiford School 38 Cecil Park Pinner Middlesex HA5 5HH
Banker	Barclays Bank Plc 1250 High Road Whetstone London N20 8PB
Auditors:	PKW Accountancy Limited Second Floor 1 Church Square Leighton Buzzard Bedfordshire LU7 1AE

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2024

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The Reddiford School Governors present their Annual Report and audited Accounts for the year ended 31 August 2024 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

#### Reference and Administrative information

The Governors and principal addresses of the Charity are listed on page 1.

#### Structure, Governance and Management

- Governing Document  
The Reddiford School Charitable Trust was founded by Trust Deed in 1973. The School is a registered charity, number 312641.
- Organisational Management  
The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head and the Bursar.
- Operations Policy  
The School's policy is to attain the highest academic levels whilst allowing pupils to benefit from the extra curriculum programme. It aims to develop other interests and prepare them for the senior school of their own and their parents' choice.
- Risk Management  
The Board continue to keep the School's activities under review, particularly with major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.
- Governor Recruitment and Training  
The governing body when recruiting new Trustees takes into account of the attributes that they will bring. Where possible the Governors as a body will have experience in legal, accountancy and education. Governors are recruited in line with the School's Recruitment and Selection Policy.

#### Object, Aims, Objectives and Activities

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

- Charitable Object  
The object is set out in the Trust Deed. To advance education of the public and in connection therewith to maintain support, expand and develop the School financially and otherwise by such means as are charitable, so as to provide a sound Christian education for children residing in Pinner and the neighbourhood.
- Aims and Intended Impact  
Reddiford School aims to develop the whole child, not just securing academic foundations but also in the varied qualities needed in a demanding modern society. This is achieved by providing a broad and balanced curriculum. The Christian ethos encourages fellowship between all cultures and religions. Self discipline, tolerance and care for their fellow men are also an essential part of the curriculum.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

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- Objectives for the year  
This year the focus has been on the continued achievement of academic performance so that pupils can move into schools of their choice.
- Strategies to Achieve the Years Objectives  
These included continuing to review the Schools academic syllabus in order to bench mark academic standards against external public examinations and being balanced by a strong emphasis on sporting and social skills.
- Principal Activities of the Year  
The Charity principally provides education in Pinner to boys and girls from the ages of 3-11.

#### **Review of Achievements and Performance of the Year**

The school year resumed in September 2023 ready to celebrate the 110 year anniversary. A church service was held at St Albans Church, North Harrow to celebrate with current and past pupils.

The PTA formed a new committee in September and organised many events for the pupils including pizza lunches, movie nights, London Mini-Marathon, Comedy Night, Summer Fair and Christmas fair.

Pupils took part in sporting activities (winning the boys inter school Cross Country Championships), maths competitions, where we achieved our best ever results with 91% achieving bronze, silver or gold awards and Christmas and Spring Term concerts. Prep and Pre-Prep pupils were able to celebrate their achievements at Speech Day with guest speaker Mr David Simonds MP.

Year 6 remembered their Reddiford journey at the Leavers Assembly and had fun at the 'leavers disco' after the enjoyment of their PGL residential trip. Year 5 also went on a residential trip to France which was a great success, we hope to create more memories by running the trip again in 2025.

We continued with our marketing strategy, diversifying our publicity to online and social media with an excellent hit rate. Our numbers picked up from Easter and we ended the year on 264 pupils. We have developed relationships with local nurseries to improve our reception transfers. This has proved to be a valuable link. We improved our offer by continuing to offer a holiday club for Early Years and Pre-Prep with an excellent uptake.

Our strategy to explore the use of technology was implemented with the use of iSAMS, iFinance, TimesTable Rock Stars, Evidence Me, Language Angels, Satchel, Twinkl and Discovery Education. We will be looking to move to SharePoint in 2024-25 to improve accessibility to technology and create financial savings by moving storage fully into the cloud.

Early Years pupils all reached expected levels of achievement in the EYFS with many working at the 'exceeding' level. All pupils in the Lower school gained new skills and achievements.

Prep pupils were well prepared to tackle the challenges of the new academic year either at Reddiford or their secondary destinations. We continue to build on our success of helping to place our pupils in prestigious independent senior schools and local grammar schools with 24 scholarships offered.

Reddiford School attending community events such as laying a wreath for Remembrance Sunday, singing for local elderly residents, local hospitals and visiting a local care home. Our charity collections throughout the year were focussed on local charities suggested by the School Council such as our local food bank, St Luke's Hospice as well as national and international organisations such as: Macmillan Cancer, Anthony Nolan Trust and Water Aid. In total we raised over £7,000.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)

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#### Financial Results for the Year and Reserve Policy

The financial results are set out on page 9. These reflect a satisfactory year of further consolidation. The Trustees regularly review the finances, budgets and expenditure against budget together with termly cash flow analysis. The reserves represent the substantial amount of investment that has been put into the school buildings. The Trustees reserve policy is to hold enough funds to meet the day to day operation of running the School and to have enough funds to maintain the buildings in a good standard of repair.

The surplus for the year amounted to £223,700 (2023 deficit £162,555). Total Unrestricted funds amount to £4,954,053 (2023 £4,730,353).

- Investment Policy and Objectives

Surplus funds when available are invested with the objectives of maintaining income whilst continuing to preserve the real value of the funds.

#### Financial Results for the Year and Reserve Policy (continued)

- Plans for future periods

The School Development Plan is under review. The key objectives within the current plan are:

1. To maintain the present low pupil / teacher ratio, which we believe gives the pupils the necessary time for developing both academic and wider skills.
2. To maintain the school roll in accordance with our strategy.
3. To continue to review the academic syllabus.
4. To maintain current high standards of academic achievement as measured by external public examinations.
5. To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social as well as academic skills.
6. To widen access to the school still further through the provision of means tested bursaries, hardship grants and scholarships.
7. To continue to build local links with local senior schools and nurseries.
8. To continue to be recommended by word of mouth and reputation as a school of choice for co ed education of 3-11 year old children. To promote Reddiford School within the community in line with our aims and objectives.

#### Accounting and Reporting Responsibilities

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the auditors as stated in their report.

The Charities Act 2011 requires the Trustee to prepare accounts for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objects.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**REPORT OF THE TRUSTEE  
FOR THE YEAR ENDED 31 AUGUST 2024 (Continued)**

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The Trustee is responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the Trustee to ensure that the accounts comply with the disclosure regulations. The Trustee is also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the trustee on ... *28 January* ..... 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Cairns', with a long horizontal flourish extending to the right.

A Cairns – Chairman

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of The Reddiford School Charitable Trust for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity'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 Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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#### **Other Information**

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of the trustee**

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity 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 auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.



PKW Accountancy Limited  
**Chartered Accountant and Statutory Auditor**  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire LU7 1AE

..... 28.11.2025 .....

PKW Accountancy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	2024 £ Unrestricted Funds	Restated 2023 £ Unrestricted Funds
<b>INCOME</b>			
<i>Incoming resources from charitable activities</i>			
School Fees		3,274,628	3,094,863
<i>Income from other trading activities</i>			
- Registration fees and other income	2	10,528	14,838
Investment income		34,030	10,239
Other income – NEG grant		133,060	110,331
Total incoming resources		3,452,246	3,230,271
<b>EXPENDITURE</b>			
<i>Expenditure on Charitable Activities</i>			
- Teaching costs	5	2,272,877	2,332,475
- Welfare costs	5	22,942	22,531
- Premises costs	5	392,562	319,713
- Support costs	5	540,165	718,107
Total expenditure		3,228,546	3,392,826
Net income		223,700	(162,555)
Total funds brought forward		4,730,353	4,892,908
Total Funds carried forward		4,954,053	4,730,353

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


The notes on pages 12 to 19 form part of these accounts.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

BALANCE SHEET  
AS AT 31 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets:					
- School buildings and equipment	6		3,869,379		3,923,719
<b>Current Assets</b>					
Stock		17,745		25,694	
Debtors and prepayments	7	867,260		70,895	
Cash at bank		1,460,963		1,219,243	
			2,345,968		1,315,832
			6,215,347		5,239,551
<b>Creditors: amounts due within one year</b>	8		(1,029,288)		(249,052)
<b>Total assets less current liabilities</b>			5,186,059		4,990,499
<b>Creditors: amounts due after one year</b>	9		(232,006)		(260,146)
<b>Total net assets</b>			4,954,053		4,730,353
<b>Unrestricted Funds</b>					
Reserves	10		4,954,053		4,730,353
<b>Total Funds</b>			4,954,053		4,730,353

The financial statements were approved by the trustee on 28 January 2025 and signed on its behalf by

  
A Cairns  
Chairman

The notes on pages 12 to 19 form part of these financial statements.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

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	Notes	2024 £	2023 £
Net cash used in operating activities	13	234,592	(95,308)
Cash flows from investing activities			
Interest and dividends		34,030	10,239
Purchase of tangible fixed assets		(26,902)	(8,431)
Sale of tangible assets		-	-
Net cash provided by (used in) investing activities		7,128	1,808
Charges in cash & cash equivalents in the year		241,720	(93,500)
Cash and cash equivalents brought forward		1,219,243	1,312,743
Cash and cash equivalents carried forward		1,460,963	1,219,243

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

---

#### 1. Accounting policies

##### a) Basis of accounting

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and Generally Accepted Practice as it applied from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

##### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets retained for use by the School, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment	25% on reducing balance
Freehold property	2% on cost per annum
Motor vehicle	25% on cost per annum

##### c) Fees and other income

All incoming resources are included in the statement of financial activities when the charity is entitled to and will probably receive them. Fees consist of charges billed for the School Year ending 31 August, less bursaries and allowances. If any income is received that relates to the next academic year then it is deferred to that year.

Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the charity becomes unconditionally entitled to the grant.

##### d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### e) Teaching costs

Supplies of games equipment, books, stationery and sundry materials are written off to General Revenue account as soon as the expenditure procuring them is incurred.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### **f) Pension Schemes**

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS17 therefore, the scheme is accounted for as defined contribution scheme. The charity also contributes to a company pension scheme for non-teaching staff in line with automatic enrolment that came into effect from 1 October 2014.

#### **g) Governance costs**

These comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Governors and all costs of complying with constitutional and statutory requirements.

#### **h) Operating leases**

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

#### **i) Stock**

Stock is valued at the lower of cost and net realisation value.

#### **j) Going Concern**

The accounts have been prepared on a going concern basis, no material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the trustee.

#### **k) Debtors**

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

#### **l) Creditors and Provisions**

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

#### **m) Financial Investments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **n) Taxation**

The Reddiford School Charitable Trust is a charity within the meaning of Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### o) Judgements and Key Sources of Estimation Uncertainty

The statement of Accounts contains estimated figures that are based on assumptions made by the Charity about the future or that are otherwise uncertain.

Estimates are made taking into account historic experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates.

The items in the Charity's Balance Sheet as at the 31 August 2024 for which there is a risk of adjustment in the following financial year are:

- Depreciation of Property, Equipment and Vehicle Assets which are depreciated based on their estimated useful lives.

#### 2. Registration Fees and Other Income

	2024	2023
	£	£
Registration fees	5,200	7,600
Sundry Income – Other	-	471
References charges	1,750	3,500
Insurance	3,578	3,267
	<hr/>	<hr/>
	10,528	14,838
	<hr/> <hr/>	<hr/> <hr/>

#### 3. Trustee and Other Key Management Personnel Remuneration and Expenses

The Charity considers its Key Management Personnel comprises its Governors, Head Teacher and Bursar and therefore the total amount of employee benefits received by Key Management Personnel is £263,208.

No remuneration was paid to any Governor or the Trustee in the year but they had the following expenses.

	2024	2023
	£	£
Sundries	146	222
	<hr/>	<hr/>

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

**4. Staff Costs**

	2024 £	2023 £
Wages and salaries	1,958,600	2,126,182
Social security costs	205,143	228,575
Pension contributions	333,686	325,186
Other costs	79,442	54,923
	<u>2,576,871</u>	<u>2,734,866</u>

The average number of employees in the year was:

Teaching - Full time	34	36
- Part time	14	14
Welfare	1	1
Domestic	2	3
Administration	7	8

The following number of employees exceeded £60,000 emoluments and their retirement benefits are accruing under Defined Benefit Schemes (Money-Purchase Schemes: none)

£60,000 - £70,000	2	4
£70,000 - £80,000	2	2
£120,000 - £130,000	-	1
£130,000 - £140,000	1	-

**5. Expenditure**

**Analysis of total resources expended**

	Staff Costs 2023 £	Governance Costs 2023 £	Other 2023 £	Depreciation 2023 £	Total 2024 £	Restated Total 2023 £
Teaching costs	2,129,621	-	110,759	32,497	2,272,877	2,332,475
Welfare	22,942	-	-	-	22,942	22,531
Premises	105,564	-	238,253	48,745	392,562	319,713
Support costs	318,744	7,106	214,315	-	540,165	718,107
	<u>2,576,871</u>	<u>7,106</u>	<u>563,327</u>	<u>81,242</u>	<u>3,228,546</u>	<u>3,292,826</u>

**Governance Costs**

	2024 £	2023 £
Audit fee	6,960	6,835
Governors expenses	146	222
	<u>7,106</u>	<u>7,057</u>

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

**5. Expenditure (continued)**

<b>Other Costs</b>	<b>2024</b>	<b>Restated 2023</b>
	<b>£</b>	<b>£</b>
Teaching supplies	38,543	31,651
Redundancy payments	-	108,490
ICT Costs	73,390	75,229
Repairs and Maintenance	62,421	44,621
Heat, Light and Water	55,247	29,473
Cleaning	68,089	54,380
Telephones	13,261	12,858
Rates and Council Tax	35,585	29,524
Minibus	3,650	5,306
Printing, postage, stationery and rental equipment	37,379	34,067
Insurance	33,877	28,236
Legal and Professional	17,915	18,892
Marketing and Website costs	26,565	25,898
Bank Charges	7,698	5,280
Loan Interest	9,469	8,888
Miscellaneous	19,165	17,815
Outside Activities	61,073	39,896
	<u>563,327</u>	<u>570,504</u>

**6. Tangible Fixed Assets**

	<b>Freehold Property and Improvements £</b>	<b>Fittings and Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
1 September 2023	4,739,353	816,424	56,687	5,612,464
Additions	-	26,902	-	26,902
Disposals	-	-	-	-
<b>31 August 2024</b>	<u>4,739,353</u>	<u>843,326</u>	<u>56,687</u>	<u>5,639,366</u>
<b>Depreciation</b>				
1 September 2023	886,213	745,845	56,687	1,688,745
Charge for the year	56,872	24,370	-	81,242
Disposals	-	-	-	-
<b>31 August 2024</b>	<u>943,085</u>	<u>770,215</u>	<u>56,687</u>	<u>1,769,987</u>
<b>Net Book Values</b>				
<b>31 August 2024</b>	<u>3,796,268</u>	<u>73,111</u>	<u>-</u>	<u>3,869,379</u>
31 August 2023	<u>3,853,140</u>	<u>70,579</u>	<u>-</u>	<u>3,923,719</u>

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)**

<b>7. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees	838,171	41,656
Prepayments	29,089	28,989
Other debtors	-	250
	<u>867,260</u>	<u>70,895</u>

<b>8. Creditors: due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	22,818	4,177
Bank loan	23,000	23,000
Other taxes and social security	-	53,158
Accruals and deferred income	983,429	162,166
Other creditors	41	6,551
	<u>1,029,288</u>	<u>249,052</u>

The bank loan is secured by legal charges over 58 Marsh Road and 99/101 Marsh Road.

Deferred income included in the above figure is as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Brought forward	150,582	147,887
Advance fees	973,298	150,582
Released	(150,582)	(147,887)
	<u>973,298</u>	<u>150,582</u>

<b>9. Creditors due after one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Final Term Deposits	111,000	126,000
Bank loan	121,006	134,146
	<u>232,006</u>	<u>260,146</u>

The maturity of the bank loan is greater than five years.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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#### 10. General Reserve

	2024 £	2023 £
Brought forward	4,730,353	4,892,908
Surplus (Deficit) for the year	223,700	(162,555)
	<hr/>	<hr/>
Balance carried forward	4,954,053	4,730,353
	<hr/> <hr/>	<hr/> <hr/>

All the funds reserves to unrestricted funds.

#### 11. Pension Schemes

The School participates in a multi employer pension scheme, the Governments' Teachers Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers Pension. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the School.

The charity also contributes to a company pension scheme for non-teaching staff in line with auto enrolment that came into place on the 1 October 2014. Entrants are offered 5% for both employee and employer contributions.

#### 12. Contracts and commitments

At the year end the charity had Capital commitments contracted for but not provided in these Financial Statements of £nil (2023: nil).

#### 13. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	223,700	(162,555)
Add back depreciation	81,242	80,399
Deduct interest income shown in investing activities	(34,030)	(10,239)
Decrease/(increase) in stock	7,949	(4,828)
Decrease/(increase) in debtors	(796,365)	(17,328)
Increase/(decrease) in creditors	752,096	19,243
	<hr/>	<hr/>
Net cash used in operating activities	234,592	(95,308)
	<hr/> <hr/>	<hr/> <hr/>

#### 14. Related Parties

There have been no related party transactions that require disclosure in this period.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

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**15. Leases**

The total future minimum lease payments under non-cancellable leases are payable as follows:-

<u>Equipment</u>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Within one year	<b>13,763</b>	13,763
After one year but within five years	<b>27,525</b>	41,288

**16. Restated prior year figures**

The expenditure for 2023 has been restated between categories to reflect a more accurate position that compares with the 2024 position. £71,109 was moved from teaching costs to support costs.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

England & Wales - Charity number 312641

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# Accounts

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**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**STATEMENT OF ACCOUNTS**

**31 AUGUST 2023**

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2023

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The Governors of the School who served during the year were:

Mr A Cairns	(appointed 14 June 2023)
Mr G Jukes OBE	(resigned 31 August 2023)
Mrs C Ojo	
Mrs L Mercurius-Mascoll	
Mr K Carson	(resigned 12 June 2023)
Mrs P French	(resigned 31 August 2023)
Mr M Husbands	
Mrs A Troisi	(appointed 13 June 2023)
Mrs P Smith	(appointed 1 September 2023)

The Trustee is Reddiford School Trustee, a company limited by guarantee of which all Governors are directors.

The Head J Batt

The Bursar J Wallis

Address: Reddiford School  
38 Cecil Park  
Pinner  
Middlesex HA5 5HH

Banker Barclays Bank Plc  
1250 High Road  
Whetstone  
London N20 8PB

Auditors: PKW Accountancy Limited  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire  
LU7 1AE

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2023

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The Reddiford School Governors present their Annual Report and audited Accounts for the year ended 31 August 2023 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

#### **Reference and Administrative information**

The Governors and principal addresses of the Charity are listed on page 1.

#### **Structure, Governance and Management**

- Governing Document  
The Reddiford School Charitable Trust was founded by Trust Deed in 1973. The School is a registered charity, number 312641.
- Organisational Management  
The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head and the Bursar.
- Operations Policy  
The School's policy is to attain the highest academic levels whilst allowing pupils to benefit from the extra curriculum programme. It aims to develop other interests and prepare them for the senior school of their own and their parents' choice.
- Risk Management  
The Board continue to keep the School's activities under review, particularly with major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.
- Governor Recruitment and Training  
The governing body when recruiting new Trustees takes into account of the attributes that they will bring. Where possible the Governors as a body will have experience in legal, accountancy and education. Governors are recruited in line with the School's Recruitment and Selection Policy.

#### **Object, Aims, Objectives and Activities**

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

- Charitable Object  
The object is set out in the Trust Deed. To advance education of the public and in connection therewith to maintain support, expand and develop the School financially and otherwise by such means as are charitable, so as to provide a sound Christian education for children residing in Pinner and the neighbourhood.
- Aims and Intended Impact  
Reddiford School aims to develop the whole child, not just securing academic foundations but also in the varied qualities needed in a demanding modern society. This is achieved by providing a broad and balanced curriculum. The Christian ethos encourages fellowship between all cultures and religions. Self discipline, tolerance and care for their fellow men are also an essential part of the curriculum.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

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- Objectives for the year  
This year the focus has been on the continued achievement of academic performance so that pupils can move into schools of their choice.
- Strategies to Achieve the Years Objectives  
These included continuing to review the Schools academic syllabus in order to bench mark academic standards against external public examinations and being balanced by a strong emphasis on sporting and social skills.
- Principal Activities of the Year  
The Charity principally provides education in Pinner to boys and girls from the ages of 3-11.

#### **Review of Achievements and Performance of the Year**

The school year resumed in September 2022 with school life back to normal after the pandemic. We mourned the loss of Queen Elizabeth and celebrated the coronation of King Charles with crown making and other coronation related activities ending with a royal non uniform day and celebratory lunch organised by the PTA. The PTA has formed a new committee in September and organised many events for the pupils including pizza lunches, movie nights, London Mini-Marathon, Comedy Night, Summer Fair and Xmas Fair. Pupils took part in sporting activities, maths competitions and termly concerts. Prep pupils were able to celebrate their achievements at Speech Day, Year 6 remembered their Reddiford journey at the Leavers Assembly and had fun at the 'leavers disco' after the enjoyment of their residential trip

We continued with our marketing strategy, diversifying our publicity to online and social media with an excellent hit rate. Our numbers picked up from Easter and we ended the year on 272 pupils. We have developed relationships with local nurseries to improve our reception transfers. This has proved to be a valuable link. We improved our offer by introducing a holiday club for Early Years and Pre-Prep with an excellent uptake.

We redesigned the reception area in the Prep Department, making it more welcoming to visitors and prospective pupils and their parents. We completed repairs to the Pre-prep playground and updated the outdoor play areas in Early Years. The PTA raised funds that were used for enhancing outdoor play.

We introduced Time Table Rock Stars software and will be introducing a Management Information System (iSAMS) from September 2023 which will embed technology and improve processes in the school.

Early Years pupils all reached the expected levels of achievement in the EYFS with many working at the 'exceeding' level.

We implemented the ISI inspection recommendation and continued to attend community events such as laying a wreath for Remembrance Sunday, attending Pinner Rotary Fair, singing for local elderly residents and local hospitals.

We continue to build on our success of helping to place our pupils in prestigious independent senior schools and local grammar schools with many scholarships offered. SATs results exceeded national averages in all categories.

We said goodbye to a few members of our school community: teachers, governors and administration staff including Graham Jukes OBE our Chair of Governors. We welcome new staff and governors and a new Chair of Governors, Allan Cairns.

Reddiford will celebrate it's 110 year anniversary in September 2023 with a service of thanksgiving.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

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#### Financial Results for the Year and Reserve Policy

The financial results are set out on page 9. These reflect a satisfactory year of further consolidation. The Trustees regularly review the finances, budgets and expenditure against budget together with termly cash flow analysis. The reserves represent the substantial amount of investment that has been put into the school buildings. The Trustees reserve policy is to hold enough funds to meet the day to day operation of running the School and to have enough funds to maintain the buildings in a good standard of repair.

The deficit for the year amounted to £162,555 (2022 deficit £164,650). Total Unrestricted funds amount to £4,730,353 (2022 £4,892,908),

- Investment Policy and Objectives

Surplus funds when available are invested with the objectives of maintaining income whilst continuing to preserve the real value of the funds.

#### Financial Results for the Year and Reserve Policy (continued)

- Plans for future periods

The School Development Plan is under review. The key objectives within the current plan are:

1. To maintain the present low pupil / teacher ratio, which we believe gives the pupils the necessary time for developing both academic and wider skills.
2. To maintain the school roll in accordance with our strategy.
3. To continue to review the academic syllabus.
4. To maintain current high standards of academic achievement as measured by external public examinations.
5. To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social as well as academic skills.
6. To widen access to the school still further through the provision of means tested bursaries, hardship grants and scholarships.
7. To continue to build local links with local senior schools and nurseries.
8. To continue to be recommended by word of mouth and reputation as a school of choice for co ed education of 3-11 year old children. To promote Reddiford School within the community in line with our aims and objectives.

#### Accounting and Reporting Responsibilities

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the auditors as stated in their report.

The Charities Act 2011 requires the Trustee to prepare accounts for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and

- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objects.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

REPORT OF THE TRUSTEE  
FOR THE YEAR ENDED 31 AUGUST 2023 (Continued)

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The Trustee is responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the Trustee to ensure that the accounts comply with the disclosure regulations. The Trustee is also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the trustee on 5<sup>th</sup> December 2023 and signed on its behalf by:



.....  
A Cairns – Chairman

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of The Reddiford School Charitable Trust for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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#### **Other Information**

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of the trustee**

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity 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 auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
PKW Accountancy Limited  
**Chartered Accountant and Statutory Auditor**  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire LU7 1AE

... ..... 2023

PKW Accountancy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2023

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	Notes	2023 £ Unrestricted Funds	2022 £ Unrestricted Funds
<b>INCOME</b>			
<i>Incoming resources from charitable activities</i>			
School Fees		<b>3,205,194</b>	3,232,537
<i>Income from other trading activities</i>			
- Registration fees and other income	2	<b>14,838</b>	10,798
Investment income		<b>10,239</b>	609
Other income – grants		-	8,603
		<hr/>	<hr/>
Total incoming resources		<b>3,230,271</b>	3,252,547
<b>EXPENDITURE</b>			
<i>Expenditure on Charitable Activities</i>			
- Teaching costs	5	<b>2,403,584</b>	2,440,295
- Welfare costs	5	<b>22,531</b>	21,590
- Premises costs	5	<b>319,713</b>	407,865
- Support costs	5	<b>646,998</b>	547,447
		<hr/>	<hr/>
Total expenditure		<b>3,392,826</b>	3,417,197
		<hr/>	<hr/>
Net income		<b>(162,555)</b>	(164,650)
Total funds brought forward		<b>4,892,908</b>	5,057,558
		<hr/>	<hr/>
Total Funds carried forward		<b>4,730,353</b>	4,892,908
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 19 form part of these accounts.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

BALANCE SHEET  
AS AT 31 AUGUST 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets:					
- School buildings and equipment	6		<b>3,923,719</b>		3,995,687
<b>Current Assets</b>					
Stock		<b>25,694</b>		20,866	
Debtors and prepayments	7	<b>70,895</b>		53,567	
Cash at bank		<b>1,219,243</b>		1,312,743	
			<b>1,315,832</b>		1,387,176
			<b>5,239,551</b>		5,382,863
<b>Creditors: amounts due within one year</b>	8		<b>(249,052)</b>		(222,415)
<b>Total assets less current liabilities</b>			<b>4,990,499</b>		5,160,448
<b>Creditors: amounts due after one year</b>	9		<b>(260,146)</b>		(267,540)
<b>Total net assets</b>			<b>4,730,353</b>		4,892,908
<b>Unrestricted Funds</b>					
Reserves	10		<b>4,730,353</b>		4,892,908
<b>Total Funds</b>			<b>4,730,353</b>		4,892,908

The financial statements were approved by the trustee on ... ..... 2023 and signed on its behalf by

.....  
A Cairns  
Chairman

The notes on pages 12 to 19 form part of these financial statements.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

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	Notes	2023 £	2022 £
Net cash used in operating activities	13	<b>(95,308)</b>	(99,918)
Cash flows from investing activities			
Interest and dividends		<b>10,239</b>	609
Purchase of tangible fixed assets		<b>(8,431)</b>	(24,757)
Sale of tangible assets		-	-
Net cash provided by (used in) investing activities		<b>1,808</b>	(24,148)
Charges in cash & cash equivalents in the year		<b>(93,500)</b>	(124,066)
Cash and cash equivalents brought forward		<b>1,312,743</b>	1,436,809
Cash and cash equivalents carried forward		<b>1,219,243</b>	1,312,743

# THE REDDIFORD SCHOOL CHARITABLE TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

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### 1. Accounting policies

#### a) Basis of accounting

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and Generally Accepted Practice as it applied from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

#### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets retained for use by the School, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment	25% on reducing balance
Freehold property	2% on cost per annum
Motor vehicle	25% on cost per annum

#### c) Fees and other income

All incoming resources are included in the statement of financial activities when the charity is entitled to and will probably receive them. Fees consist of charges billed for the School Year ending 31 August, less bursaries and allowances. If any income is received that relates to the next academic year then it is deferred to that year.

Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the charity becomes unconditionally entitled to the grant.

#### d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

#### e) Teaching costs

Supplies of games equipment, books, stationery and sundry materials are written off to General Revenue account as soon as the expenditure procuring them is incurred.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

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#### **f) Pension Schemes**

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS17 therefore, the scheme is accounted for as defined contribution scheme. The charity also contributes to a company pension scheme for non-teaching staff in line with automatic enrolment that came into effect from 1 October 2014.

#### **g) Governance costs**

These comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Governors and all costs of complying with constitutional and statutory requirements.

#### **h) Operating leases**

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

#### **i) Stock**

Stock is valued at the lower of cost and net realisation value.

#### **j) Going Concern**

The accounts have been prepared on a going concern basis, no material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the trustee.

#### **k) Debtors**

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

#### **l) Creditors and Provisions**

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

#### **m) Financial Investments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **n) Taxation**

The Reddiford School Charitable Trust is a charity within the meaning of Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992

to the extent that such income or gains are applied exclusively to charitable purposes.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

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#### **o) Judgements and Key Sources of Estimation Uncertainty**

The statement of Accounts contains estimated figures that are based on assumptions made by the Charity about the future or that are otherwise uncertain.

Estimates are made taking into account historic experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates.

The items in the Charity's Balance Sheet as at the 31 August 2023 for which there is a risk of adjustment in the following financial year are:

- Depreciation of Property, Equipment and Vehicle Assets which are depreciated based on their estimated useful lives.

#### **2. Registration Fees and Other Income**

	2023	£	2022
£			
Registration fees	7,600		6,900
Sundry Income – Other	471		12
References charges	3,500		750
Insurance	3,267		3,136
	<u>14,838</u>		<u>10,798</u>

#### **3. Trustee and Other Key Management Personnel Remuneration and Expenses**

The Charity considers its Key Management Personnel comprises its Governors, Head Teacher and Bursar and therefore the total amount of employee benefits received by Key Management Personnel is £215,390.

No remuneration was paid to any Governor or the Trustee in the year but they had the following expenses.

	2023	£	2022
£			
Sundries	222		248

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

**4. Staff Costs**

2022	2023	
	£	£
Wages and salaries	2,126,182	2,189,419
Social security costs	228,575	236,227
Pension contributions	325,186	324,276
Other costs	54,923	48,003
	2,734,866	2,797,925

The average number of employees in the year was:

Teaching - Full time		36		
- Part time	14		17	38
Welfare	1		1	
Domestic	3		4	
Administration	8		7	

The following number of employees exceeded £60,000 emoluments and their retirement benefits are accruing under Defined Benefit Schemes (Money-Purchase Schemes: none)

£60,000 - £70,000	4	4
£70,000 - £80,000	2	1
£120,000 - £130,000	1	1

**5. Expenditure**

**Analysis of total resources expended**

	Staff Costs	Governance Costs	Other	Depreciation	Total	Total
	2023	2023	2023	2023	2023	2022
	£	£	£	£	£	£
Teaching costs	2,217,648	-	153,776	32,160	2,403,584	2,440,295
Welfare	22,531	-	-	-	22,531	21,590
Premises	95,313	-	176,161	48,239	319,713	407,865
Support costs	399,374	7,057	240,567	-	646,998	547,447
	2,734,866	7,057	570,504	80,399	3,392,826	3,417,197

<b>Governance Costs</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Audit fee	<b>6,835</b>	6,725
Governors expenses	<b>222</b>	248
	<hr/>	<hr/>
	<b>7,057</b>	<b>6,973</b>
	<hr/>	<hr/>

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

**5. Expenditure (continued)**

<b>Other Costs</b>	<b>2023</b>	<b>2022</b>
	£	£
Teaching supplies	27,766	27,180
Redundancy payments	108,490	-
ICT Costs	75,229	68,045
Website costs	5,584	19,910
Repairs and Maintenance	44,621	87,039
Heat, Light and Water	29,473	35,894
Cleaning	54,380	66,868
Telephones	12,858	12,365
Rates and Council Tax	29,524	33,328
Minibus	5,306	3,435
Printing, postage, stationery and rental equipment	34,067	37,842
Insurance	28,236	29,416
Legal and Professional	18,892	24,795
Marketing	20,314	11,314
Bank Charges	5,280	13,082
Loan Interest	8,888	3,907
Miscellaneous	21,700	21,164
Outside Activities	39,896	31,285
	<u>570,504</u>	<u>526,869</u>

**6. Tangible Fixed Assets**

	<b>Freehold Property and Improvements</b>	<b>Fittings and Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	£	£	£	£
<b>Cost</b>				
1 September 2022	4,739,353	807,993	56,687	5,604,033
Additions	-	8,431	-	8,431
Disposals	-	-	-	-
<b>31 August 2023</b>	<u>4,739,353</u>	<u>816,424</u>	<u>56,687</u>	<u>5,612,464</u>
<b>Depreciation</b>				
1 September 2022	829,341	722,318	56,687	1,608,346
Charge for the year	56,872	23,527	-	80,399
Disposals	-	-	-	-
<b>31 August 2023</b>	<u>886,213</u>	<u>745,845</u>	<u>56,687</u>	<u>1,688,745</u>
<b>Net Book Values</b>				
<b>31 August 2023</b>	<u>3,853,140</u>	<u>70,579</u>	<u>-</u>	<u>3,923,719</u>
31 August 2022	<u>3,910,012</u>	<u>85,675</u>	<u>-</u>	<u>3,995,687</u>

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

**7. Debtors**

	2023	2022
	£	£
Fees	41,656	37,889
Prepayments	28,989	15,678
Other debtors	250	-
	<u>70,895</u>	<u>53,567</u>

**8. Creditors: due within one year**

	2023	2022
	£	£
Trade creditors	4,177	38,952
Bank loan	23,000	23,000
Other taxes and social security	53,158	-
Accruals and deferred income	162,166	160,463
Other creditors	6,551	-
	<u>249,052</u>	<u>222,415</u>

The bank loan is secured by legal charges over 58 Marsh Road and 99/101 Marsh Road.

Deferred income included in the above figure is as follows:

	2023	2022
	£	£
Brought forward	147,887	143,963
Advance fees	150,582	147,887
Released	(147,887)	(143,963)
	<u>150,582</u>	<u>147,887</u>

**9. Creditors due after one year**

	2023	2022
	£	£
Final Term Deposits	126,000	119,500
Bank loan	134,146	148,040
	<u>260,146</u>	<u>267,540</u>

The maturity of the bank loan is greater than five years.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

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#### 10. General Reserve

	2023 £	2022 £
Brought forward	4,892,908	5,057,558
Deficit for the year	(162,555)	(164,650)
	<hr/>	<hr/>
Balance carried forward	4,730,353	4,892,908
	<hr/> <hr/>	<hr/> <hr/>

All the funds reserves to unrestricted funds.

#### 11. Pension Schemes

The School participates in a multi employer pension scheme, the Governments' Teachers Pension Defined Benefits

Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers Pension. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the School.

The charity also contributes to a company pension scheme for non-teaching staff in line with auto enrolment that came into place on the 1 October 2014. Entrants are offered 5% for both employee and employer contributions.

#### 12. Contracts and commitments

At the year end the charity had Capital commitments contracted for but not provided in these Financial Statements of £nil (2022: nil).

#### 13. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	(162,555)	(164,650)
Add back depreciation	80,399	85,430
Deduct interest income shown in investing activities	(10,239)	(609)
Decrease/(increase) in stock	(4,828)	(6,268)
Decrease/(increase) in debtors	(17,328)	(323)
Increase/(decrease) in creditors	19,243	(13,498)
	<hr/>	<hr/>
Net cash used in operating activities	(95,308)	(99,918)
	<hr/> <hr/>	<hr/> <hr/>

#### 14. Related Parties

There have been no related party transactions that require disclosure in this period.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

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**15. Leases**

The total future minimum lease payments under non-cancellable leases are payable as follows:-

<u>Equipment</u>	<b>2023</b>	<b>2022</b>
	£	£
Within one year	13,763	8,040
After one year but within five years	41,288	8,040

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

England & Wales - Charity number 312641

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# Accounts

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**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**STATEMENT OF ACCOUNTS**

**31 AUGUST 2022**

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

GOVERNORS, OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 31 AUGUST 2022

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The Governors of the School who served during the year were:

Mr G Jukes OBE	(Chairman)
Mr A Doshi	(resigned 31 August 2022)
Mrs C Ojo	
Miss L Mercurius-Taylor	
Mr K Carson	
Mrs P French	
Mr M Husbands	

The Trustee is Reddiford School Trustee, a company limited by guarantee of which all Governors are directors.

The Head	J Batt
The Bursar	J Wallis (appointed January 2022)
Address:	Reddiford School 38 Cecil Park Pinner Middlesex HA5 5HH
Banker	Barclays Bank Plc 1250 High Road Whetstone London N20 8PB
Auditors:	PKW Accountancy Limited Second Floor 1 Church Square Leighton Buzzard Bedfordshire LU7 1AE

# THE REDDIFORD SCHOOL CHARITABLE TRUST

## REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2022

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The Reddiford School Governors present their Annual Report and audited Accounts for the year ended 31 August 2022 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

### **Reference and Administrative information**

The Governors and principal addresses of the Charity are listed on page 1.

### **Structure, Governance and Management**

- Governing Document  
The Reddiford School Charitable Trust was founded by Trust Deed in 1973. The School is a registered charity, number 312641.
- Organisational Management  
The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head and the Bursar.
- Operations Policy  
The School's policy is to attain the highest academic levels whilst allowing pupils to benefit from the extra curriculum programme. It aims to develop other interests and prepare them for the senior school of their own and their parents' choice.
- Risk Management  
The Board continue to keep the School's activities under review, particularly with major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.
- Governor Recruitment and Training  
The governing body when recruiting new Trustees takes into account of the attributes that they will bring. Where possible the Governors as a body will have experience in legal, accountancy and education. Governors are recruited in line with the School's Recruitment and Selection Policy.

### **Object, Aims, Objectives and Activities**

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

- Charitable Object  
The object is set out in the Trust Deed. To advance education of the public and in connection therewith to maintain support, expand and develop the School financially and otherwise by such means as are charitable, so as to provide a sound Christian education for children residing in Pinner and the neighbourhood.
- Aims and Intended Impact  
Reddiford School aims to develop the whole child, not just securing academic foundations but also in the varied qualities needed in a demanding modern society. This is achieved by providing a broad and balanced curriculum. The Christian ethos

encourages fellowship between all cultures and religions. Self discipline, tolerance and care for their fellow men are also an essential part of the curriculum.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

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- Objectives for the year  
This year the focus has been on the continued achievement of academic performance so that pupils can move into schools of their choice.
- Strategies to Achieve the Years Objectives  
These included continuing to review the Schools academic syllabus in order to benchmark academic standards against external public examinations and being balanced by a strong emphasis on sporting and social skills.
- Principal Activities of the Year  
The Charity principally provides education in Pinner to boys and girls from the ages of 3-11.

### **Review of Achievements and Performance of the Year**

The school year resumed in September 2021 post Covid 19 lockdown with safety measures in place. School life went back to normal from January 2022 which a couple of spikes in covid cases in February and July which were monitored carefully. School trips restarted and pupils enjoyed trips to wildlife centres, places of historical interest, outdoor activities and Year 6 attended the residential PGL trip in June. Pupils took part in sporting activities, maths competitions and termly concerts and the Queen's Diamond Jubilee. Prep pupils were able to celebrate their achievements at Speech Day, Year 6 remembered their Reddiford journey at the Leavers Assembly and had fun at the 'leavers disco'.

We continued to build on our success of helping to place our pupils in prestigious independent senior schools and local grammar schools with 34 scholarships offered. SATs results exceeded national averages in all categories.

ISI conducted a Focused Compliance and Educational Quality Inspection in May 2022 finding Reddiford School 'excellent in all categories'. We celebrate our success in continuing to educate and develop the whole child resulting in articulate, mature, well-rounded pupils ready to move onto secondary education.

A new Bursar joined, Mrs Jo Wallis in January 2022 and we said goodbye to four teaching staff and one of our trustees, Mr Atul Doshi who were all moving to new ventures at the end of the academic year.

### **Financial Results for the Year and Reserve Policy**

The financial results are set out on page 8. These reflect a satisfactory year of further consolidation. The Trustees regularly review the finances, budgets and expenditure against budget together with termly cash flow analysis. The reserves represent the substantial amount of investment that has been put into the school buildings. The Trustees reserve policy is to hold enough funds to meet the day to day operation of running the School and to have enough funds to maintain the buildings in a good standard of repair.

The deficit for the year amounted to £164,650 (2021 deficit £39,212). Total Unrestricted funds amount to £4,892,908 (2021 £5,057,558),

- Investment Policy and Objectives

Surplus funds when available are invested with the objectives of maintaining income whilst continuing to preserve the real value of the funds.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

REPORT OF THE TRUSTEE

FOR THE YEAR ENDED 31 AUGUST 2022 (Continued)

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### **Financial Results for the Year and Reserve Policy (continued)**

- Plans for future periods

The School Development Plan is under review. The key objectives within the current plan are:

1. To maintain the present low pupil / teacher ratio, which we believe gives the pupils the necessary time for developing both academic and wider skills.
2. To maintain the school roll in accordance with our strategy.
3. To continue to review the academic syllabus.
4. To maintain current high standards of academic achievement as measured by external public examinations.
5. To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social as well as academic skills.
6. To widen access to the school still further through the provision of means tested bursaries, hardship grants and scholarships.
7. To continue to build links with local senior schools.
8. To continue to be recommended by word of mouth and reputation as a school of choice for co ed education of 3-11 year old children. To promote Reddiford School within the community in line with our aims and objectives.

### **Accounting and Reporting Responsibilities**

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the auditors as stated in their report.

The Charities Act 2011 requires the Trustee to prepare accounts for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objects.

The Trustee is responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the Trustee to ensure that the accounts comply with the disclosure regulations. The Trustee is also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the trustee on 16 January 2023 and signed on its behalf by:

Graham Jukes OBE - Chairman

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST

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#### **Opinion**

We have audited the financial statements of The Reddiford School Charitable Trust for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

### **INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)**

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#### **Other Information**

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### **Responsibilities of the trustee**

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity 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 auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.

PKW Accountancy Limited  
**Chartered Accountant and Statutory Auditor**  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire LU7 1AE

16 January 2023

PKW Accountancy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

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2021	Notes	2022
£	Unrestricted Funds	£ Unrestricted Funds
<b>INCOME</b>		
<i>Incoming resources from charitable activities</i>		
School Fees	<b>3,232,537</b>	3,378,570
<i>Income from other trading activities</i>		
- Registration fees and other income 2	<b>10,798</b>	15,992
Investment income	<b>609</b>	477
Other income - grants	<b>8,603</b>	-
	<hr/>	<hr/>
Total incoming resources	<b>3,252,547</b>	3,395,039
<b>EXPENDITURE</b>		
<i>Expenditure on Charitable Activities</i>		
- Teaching costs 5	<b>2,440,295</b>	2,365,462
- Welfare costs 5	<b>21,590</b>	21,475
- Premises costs 5	<b>407,865</b>	317,138
- Support costs 5	<b>547,447</b>	730,176
	<hr/>	<hr/>
Total expenditure	<b>3,417,197</b>	3,434,251
	<hr/>	<hr/>
Net income	<b>(164,650)</b>	(39,212)
Total funds brought forward	<b>5,057,558</b>	5,096,770
	<hr/>	<hr/>
Total Funds carried forward	<b>4,892,908</b>	5,057,558
	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 18 form part of these accounts.

# THE REDDIFORD SCHOOL CHARITABLE TRUST

BALANCE SHEET  
AS AT 31 AUGUST 2022

<b>2021</b>		<b>Notes</b>	<b>2022</b>	
<b>£</b>	<b>£</b>		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>				
Tangible fixed assets:				
- School buildings and equipment	6	<b>3,995,687</b>	4,056,360	
<b>Current Assets</b>				
Stock		<b>20,866</b>	14,598	
Debtors and prepayments	7	<b>53,567</b>	53,244	
Cash at bank		<b>1,312,743</b>	1,436,809	
		<b>1,387,176</b>	1,504,651	
		<b>5,382,863</b>	5,561,011	
<b>Creditors: amounts due within one year</b>	8		<b>(222,415)</b>	
(224,958)				
<b>Total assets less current liabilities</b>		<b>5,160,448</b>	5,336,053	
<b>Creditors: amounts due after one year</b>	9		<b>(267,540)</b>	
(278,495)				
<b>Total net assets</b>		<b>4,892,908</b>	5,057,558	
<b>Unrestricted Funds</b>				
Reserves	10	<b>4,892,908</b>	5,057,558	
Total Funds		<b>4,892,908</b>	5,057,558	

The financial statements were approved by the trustee on 16 January 2023 and signed on its behalf by

G Jukes OBE  
Chairman

The notes on pages 11 to 18 form part of these financial statements.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2022

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<b>2021</b>		<b>2022</b>
<b>£</b>	<b>Notes</b>	<b>£</b>
Net cash used in operating activities <sup>13</sup>	<b>(99,918)</b>	7,717
	_____	_____
Cash flows from investing activities		
Interest and dividends	<b>609</b>	477
Purchase of tangible fixed assets	<b>(24,757)</b>	(3,523)
Sale of tangible assets	-	-
	_____	_____
Net cash provided by (used in) investing activities	<b>(24,148)</b>	(3,046)
	_____	_____
Charges in cash & cash equivalents in the year		<b>(124,066)</b>
4,671		
Cash and cash equivalents brought forward		<b>1,436,809</b>
1,432,138		
	_____	_____
Cash and cash equivalents carried forward		<b>1,312,743</b>
1,436,809		
	_____	_____

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

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#### 1. Accounting policies

##### a) Basis of accounting

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and Generally Accepted Practice as it applied from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

##### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets retained for use by the School, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment	25% on reducing balance
Freehold property	2% on cost per annum
Motor vehicle	25% on cost per annum

##### c) Fees and other income

All incoming resources are included in the statement of financial activities when the charity is entitled to and will probably receive them. Fees consist of charges billed for the School Year ending 31 August, less bursaries and allowances. If any income is received that relates to the next academic year then it is deferred to that year.

Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the charity becomes unconditionally entitled to the grant.

**d) Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

**e) Teaching costs**

Supplies of games equipment, books, stationery and sundry materials are written off to General Revenue account as soon as the expenditure procuring them is incurred.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

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**f) Pension Schemes**

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS17 therefore, the scheme is accounted for as defined contribution scheme. The charity also contributes to a company pension scheme for non-teaching staff in line with automatic enrolment that came into effect from 1 October 2014. Entrants are offered either rates of 1% or 5% for both employee and employer contributions.

**g) Governance costs**

These comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Governors and all costs of complying with constitutional and statutory requirements.

**h) Operating leases**

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

**i) Stock**

Stock is valued at the lower of cost and net realisation value.

**j) Going Concern**

The accounts have been prepared on a going concern basis, no material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the trustee.

**k) Debtors**

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

#### **l) Creditors and Provisions**

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

#### **m) Financial Investments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### **n) Taxation**

The Reddiford School Charitable Trust is a charity within the meaning of Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

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#### **o) Judgements and Key Sources of Estimation Uncertainty**

The statement of Accounts contains estimated figures that are based on assumptions made by the Charity about the future or that are otherwise uncertain.

Estimates are made taking into account historic experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates.

The items in the Charity's Balance Sheet as at the 31 August 2022 for which there is a risk of adjustment in the following financial year are:

- Depreciation of Property, Equipment and Vehicle Assets which are depreciated based on their estimated useful lives.

#### **2. Registration Fees and Other Income**

**2021**

**£**

**2022**

**£**

Registration fees	<b>6,900</b>	10,000	
Sundry Income - Other		<b>12</b>	-
References charges	<b>750</b>		2,000
Insurance	<b>3,136</b>		3,992
	<b>10,798</b>		15,992

### 3. Trustee and Other Key Management Personnel Remuneration and Expenses

The Charity considers its Key Management Personnel comprises its Governors, Head Teacher and Bursar and therefore the total amount of employee benefits received by Key Management Personnel is £213,065.

No remuneration was paid to any Governor or the Trustee in the year but they had the following expenses.

<b>2021</b>	<b>2022</b>	
<b>£</b>	<b>£</b>	
Sundries	<b>248</b>	911

## THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

### 4. Staff Costs

<b>2021</b>	<b>2022</b>	
<b>£</b>	<b>£</b>	
Wages and salaries	<b>2,189,419</b>	2,189,384
Social security costs	<b>236,227</b>	231,446
Pension contributions	<b>324,276</b>	319,403
Other costs	<b>48,003</b>	44,238
	<b>2,797,925</b>	2,784,471

The average number of employees in the year was:

Teaching - Full time		<b>38</b>	38
- Part time	<b>17</b>		17
Welfare	<b>1</b>		1
Domestic	<b>4</b>		3
Administration	<b>7</b>		7

The following number of employees exceeded £60,000 emoluments and their retirement benefits are accruing under Defined Benefit Schemes (Money-Purchase Schemes: none)

£60,000 - £70,000	<b>4</b>	2
£70,000 - £80,000	<b>1</b>	1
£120,000 - £130,000	<b>1</b>	1

## 5. Expenditure

### Analysis of total resources expended

	Staff Costs	Governance Costs	Other	Depreciation	Total	Total
	2022	2022	2022	2022	2022	2021
£	£	£	£	£	£	£
Teaching costs	2,274,249	-	131,874	34,172	2,440,295	2,365,462
Welfare	21,590	-	-	-	21,590	21,475
Premises	117,677	-	238,930	51,258	407,865	317,138
Support costs	384,409	6,973	156,065	-	547,447	730,176
	<u>2,797,925</u>	<u>6,973</u>	<u>526,869</u>	<u>85,430</u>	<u>3,417,197</u>	<u>3,434,251</u>

Governance Costs	2022	
2021	2022	
£	£	
Audit fee	6,725	8,550
Governors expenses	248	911
	<u>6,973</u>	<u>9,461</u>

# THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

## 5. Expenditure (continued)

<b>Other Costs</b>	<b>2022</b>	
<b>2021</b>	<b>£</b>	
<b>£</b>		<b>£</b>
Teaching supplies	<b>27,180</b>	36,430
Redundancy payments	-	74,171
ICT Costs	<b>68,045</b>	58,887
Website costs	<b>19,910</b>	100
Repairs and Maintenance		<b>87,039</b>
31,718		
Heat, Light and Water	<b>35,894</b>	34,849
Cleaning	<b>66,868</b>	72,762
Telephones	<b>12,365</b>	10,676
Rates and Council Tax	<b>33,328</b>	26,401
Minibus	<b>3,435</b>	4,102
Printing, postage, stationery and rental equipment	<b>37,842</b>	40,832
Insurance	<b>29,416</b>	30,374
Legal and Professional	<b>24,795</b>	64,129
Marketing	<b>11,314</b>	11,332
Bank Charges	<b>13,082</b>	12,051
Miscellaneous	<b>25,071</b>	44,807
Outside Activities	<b>31,285</b>	-
	<u>526,869</u>	<u>553,621</u>

## 6. Tangible Fixed Assets

<b>Total</b>	<b>Freehold Property and Improvements</b>	<b>Fittings and Equipment</b>	<b>Motor Vehicles</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
1 September 2021	4,739,353	783,236	56,687	5,579,276
Additions	-	24,757	-	24,757
Disposals	-	-	-	-
	<u>4,739,353</u>	<u>807,993</u>	<u>56,687</u>	<u>5,604,033</u>
<b>31 August 2022</b>	<b>4,739,353</b>	<b>807,993</b>	<b>56,687</b>	<b>5,604,033</b>
<b>Depreciation</b>				
1 September 2021	772,469	693,760	56,687	1,522,916
Charge for the year	56,872	28,558	-	85,430
Disposals	-	-	-	-
	<u>829,341</u>	<u>722,318</u>	<u>56,687</u>	<u>1,608,346</u>
<b>31 August 2022</b>	<b>829,341</b>	<b>722,318</b>	<b>56,687</b>	<b>1,608,346</b>
<b>Net Book Values</b>				
<b>31 August 2022</b>	<b>3,910,012</b>	<b>85,675</b>	<b>-</b>	<b>3,995,687</b>

	3,966.884	89,476	- 4,056,360
31 August 2021	3,966.884	89,476	- 4,056,360

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

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**7. Debtors**

	<b>2022</b>	
<b>2021</b>		<b>£</b>
<b>£</b>		
Fees	<b>37,889</b>	29,683
Prepayments	<b>15,678</b>	17,852
Other debtors	-	5,709
	<b>53,567</b>	53,244
	<b>53,567</b>	53,244

**8. Creditors: due within one year**

	<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	<b>38,952</b>	9,248
Bank loan	<b>23,000</b>	41,500
Other taxes and social security	-	-
Accruals and deferred income	<b>160,463</b>	-
172,179		
Other creditors	-	2,031
	<b>222,415</b>	224,958
	<b>222,415</b>	224,958

The bank loan is secured by legal charges over 58 Marsh Road and 99/101 Marsh Road.

Deferred income included in the above figure is as follows:

	<b>2022</b>	<b>£</b>
<b>2021</b>		
<b>£</b>		
Brought forward	<b>143,963</b>	110,633
Advance fees	<b>147,887</b>	143,963
Released	<b>(143,963)</b>	(110,633)
	<b>147,887</b>	143,963
	<b>147,887</b>	143,963

**9. Creditors due after one year**

<b>2021</b>	<b>2022</b>	
<b>£</b>		<b>£</b>
Final Term Deposits	<b>119,500</b>	133,900
Bank loan	<b>148,040</b>	144,595
	<u>267,540</u>	<u>278,495</u>
	<u><u>267,540</u></u>	<u><u>278,495</u></u>

The maturity of the bank loan is greater than five years.

## **THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

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### **10. General Reserve**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Brought forward	<b>5,057,558</b>	5,096,770
Deficit for the year	<b>(164,650)</b>	(39,212)
	<u>4,892,908</u>	<u>5,057,558</u>
	<u><u>4,892,908</u></u>	<u><u>5,057,558</u></u>

All the funds reserves to unrestricted funds.

### **11. Pension Schemes**

The School participates in a multi employer pension scheme, the Governments' Teachers Pension Defined Benefits

Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers Pension. As a result it is not

possible to identify the assets and liabilities of the scheme which are attributable to the School.

The charity also contributes to a company pension scheme for non-teaching staff in line with auto enrolment that

came into place on the 1 October 2014. Entrants are offered 5% for both employee and employer contributions.

### **12. Contracts and commitments**

At the year end the charity had Capital commitments contracted for but not provided in these Financial Statements

of fnil (2021: nil).

### **13. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net movement in funds	<b>(164,650)</b>	(39,212)
Add back depreciation	<b>85,430</b>	86,698
Deduct interest income shown in investing activities	<b>(609)</b>	(477)
Decrease/(increase) in stock	<b>(6,268)</b>	(7,130)
Decrease/(increase) in debtors (3,481)	<b>(323)</b>	
Increase/(decrease) in creditors (28,681)	<b>(13,498)</b>	
	_____	_____
Net cash used in operating activities 7,717	<b>(99,918)</b>	
	=====	=====

#### **14. Related Parties**

There have been no related party transactions that require disclosure in this period.

### **THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2022 (continued)

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#### **15. Leases**

The total future minimum lease payments under non-cancellable leases are payable as follows:-

<u>Equipment</u>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Within one year	8,040	8,040
After one year but within five years 16,160		8,040

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

England & Wales - Charity number 312641

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# Accounts

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THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF ACCOUNTS

31 AUGUST 2021

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### GOVERNORS, OFFICERS AND ADVISERS FOR THE YEAR ENDED 31 AUGUST 2021

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The Governors of the School who served during the year were:

Mr G Jukes OBE	(Chairman)
Mr A Doshi	
Mrs C Ojo	
Miss L Mercurius-Taylor	
Mr K Carson	
Mrs P French	
Mr M Husbands	

The Trustee is Reddiford School Trustee, a company limited by guarantee of which all Governors are directors.

The Head	J Batt
The Bursar	L Shepherd (resigned 31 March 2021) J Wallis (appointed January 2022)
Address:	Reddiford School 38 Cecil Park Pinner Middlesex HA5 5HH
Banker	Barclays Bank Plc 1250 High Road Whetstone London N20 8PB
Auditors:	PKW Accountancy Limited Second Floor 1 Church Square Leighton Buzzard Bedfordshire LU7 1AE

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2021

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The Reddiford School Governors present their Annual Report and audited Accounts for the year ended 31 August 2021 and confirm they comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP (FRS 102).

#### Reference and Administrative information

The Governors and principal addresses of the Charity are listed on page 1.

#### Structure, Governance and Management

- Governing Document  
The Reddiford School Charitable Trust was founded by Trust Deed in 1973. The School is a registered charity, number 312641.
- Organisational Management  
The Governors determine the general policy of the School. The day to day management of the School is delegated to the Head and the Bursar.
- Operations Policy  
The School's policy is to attain the highest academic levels whilst allowing pupils to benefit from the extra curriculum programme. It aims to develop other interests and prepare them for the senior school of their own and their parents' choice.
- Risk Management  
The Board continue to keep the School's activities under review, particularly with major risks that may arise from time to time. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.
- Governor Recruitment and Training  
The governing body when recruiting new Trustees takes into account of the attributes that they will bring. Where possible the Governors as a body will have experience in legal, accountancy and education. Governors are recruited in line with the School's Recruitment and Selection Policy.

#### Object, Aims, Objectives and Activities

In setting our objectives and planning our activities, our Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

- Charitable Object  
The object is set out in the Trust Deed. To advance education of the public and in connection therewith to maintain support, expand and develop the School financially and otherwise by such means as are charitable, so as to provide a sound Christian education for children residing in Pinner and the neighbourhood.
- Aims and Intended Impact  
Reddiford School aims to develop the whole child, not just securing academic foundations but also in the varied qualities needed in a demanding modern society. This is achieved by providing a broad and balanced curriculum. The Christian ethos encourages fellowship between all cultures and religions. Self discipline, tolerance and care for their fellow men are also an essential part of the curriculum.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

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- Objectives for the year

This year the focus has been on the continued achievement of academic performance so that pupils can move into schools of their choice.

- Strategies to Achieve the Years Objectives

These included continuing to review the Schools academic syllabus in order to bench mark academic standards against external public examinations and being balanced by a strong emphasis on sporting and social skills.

- Principal Activities of the Year

The Charity principally provides education in Pinner to boys and girls from the ages of 3-11.

#### Review of Achievements and Performance of the Year

We continue to have success helping to place our pupils in prestigious independent senior schools and local grammar schools. Our place in the Sunday Times top 600 state and independent schools moved up to 5<sup>th</sup> position in 2020/21. We experienced a further lockdown between December 2020 and March 2021 where we were able to move quickly back onto online learning with the resources that were put in place during the previous lockdown.

#### Financial Results for the Year and Reserve Policy

The financial results are set out on page 8. These reflect a satisfactory year of further consolidation. The Trustees regularly review the finances, budgets and expenditure against budget together with termly cash flow analysis. The reserves represent the substantial amount of investment that has been put into the school buildings. The Trustees reserve policy is to hold enough funds to meet the day to day operation of running the School and to have enough funds to maintain the buildings in a good standard of repair.

The deficit for the year amounted to £39,212 (2020 surplus £12,351). Total Unrestricted funds amount to £5,057,558 (2020 £5,096,770),

- Investment Policy and Objectives

Surplus funds when available are invested with the objectives of maintaining income whilst continuing to preserve the real value of the funds.

- Plans for future periods

The School Development Plan is under review. The key objectives within the current plan are:

1. To maintain the present low pupil / teacher ratio, which we believe gives the pupils the necessary time for developing both academic and wider skills.
2. To maintain the school roll in accordance with our strategy.
3. To continue to review the academic syllabus.
4. To maintain current high standards of academic achievement as measured by external public examinations.
5. To balance academic achievement through maintaining a curriculum allowing full scope for the development of sporting and social as well as academic skills.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2021 (Continued)

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#### Financial Results for the Year and Reserve Policy (continued)

6. To widen access to the school still further through the provision of means tested bursaries, hardship grants and scholarships.
7. To continue to build links with local senior schools.
8. To continue to be recommended by word of mouth and reputation as a school of choice for co ed education of 3-11 year old children. To promote Reddiford School within the community in line with our aims and objectives.

#### Accounting and Reporting Responsibilities

The purpose of this statement is to distinguish the Trustee's responsibilities for the accounts from those of the auditors as stated in their report.

The Charities Act 2011 requires the Trustee to prepare accounts for each financial year which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing the accounts the Trustee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow the recommendations of the Charity Commission and of the accounting profession with regard to form and content of the accounts, or to disclose and explain any departures therefrom; and
- Prepare the accounts on the going concern basis unless it is inappropriate to assume that the charity will be able to continue to meet its objects.

The Trustee is responsible for keeping accounting records which are such as to disclose, with reasonable accuracy, the financial position of the charity at any time, and to enable the Trustee to ensure that the accounts comply with the disclosure regulations. The Trustee is also responsible for safeguarding the Charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

Approved by the trustee on 7 March 2022 and signed on its behalf by:

Graham Jukes OBE – Chairman

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST

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#### Opinion

We have audited the financial statements of The Reddiford School Charitable Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustee's use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- The trustee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)

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#### Other Information

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, 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.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

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

#### Responsibilities of the trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee 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 trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustee either intend to liquidate the charity 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 auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### INDEPENDENT AUDITORS' REPORT TO THE TRUSTEE OF THE REDDIFORD SCHOOL CHARITABLE TRUST (cont.)

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee 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 trustee as a body, for our audit work, for this report, or for the opinions we have formed.



PKW Accountancy Limited  
Chartered Accountant and Statutory Auditor  
Second Floor  
1 Church Square  
Leighton Buzzard  
Bedfordshire LU7 1AE

8 March 2022

PKW Accountancy is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £ Unrestricted Funds	2020 £ Unrestricted Funds
<b>INCOME</b>			
<i>Incoming resources from charitable activities</i>			
School Fees		3,378,570	3,371,900
<i>Income from other trading activities</i>			
- Registration fees and other income	2	15,992	15,898
Investment income		477	4,888
Other income – grants		-	78,882
Total incoming resources		3,395,039	3,471,568
<b>EXPENDITURE</b>			
<i>Expenditure on Charitable Activities</i>			
- Teaching costs	5	2,365,462	2,581,665
- Welfare costs	5	21,475	19,047
- Premises costs	5	317,138	296,669
- Support costs	5	730,176	561,836
Total expenditure		3,434,251	3,459,217
Net income		(39,212)	12,351
Total funds brought forward		5,096,770	5,084,419
Total Funds carried forward		5,057,558	5,096,770

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

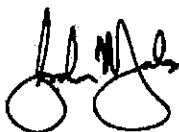
The notes on pages 11 to 18 form part of these accounts.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

**BALANCE SHEET  
AS AT 31 AUGUST 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible fixed assets:					
- School buildings and equipment	6		4,056,360		4,139,535
<b>Current Assets</b>					
Stock		14,598		7,468	
Debtors and prepayments	7	53,244		49,763	
Cash at bank		1,436,809		1,432,138	
			1,504,651		1,489,369
			5,561,011		5,628,904
<b>Creditors: amounts due within one year</b>	8		(224,958)		(229,259)
<b>Total assets less current liabilities</b>			5,336,053		5,399,645
<b>Creditors: amounts due after one year</b>	9		(278,495)		(302,875)
<b>Total net assets</b>			5,057,558		5,096,770
<b>Unrestricted Funds</b>					
Reserves	10		5,057,558		5,096,770
<b>Total Funds</b>			5,057,558		5,096,770

The financial statements were approved by the trustee on 7<sup>th</sup> March 2022 and signed on its behalf by



.....  
G Jukes OBE

THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Net cash used in operating activities	13	7,717	(45,138)
Cash flows from investing activities			
Interest and dividends		477	4,888
Purchase of tangible fixed assets		(3,523)	(1,088,130)
Sale of tangible assets		-	-
Net cash provided by (used in) investing activities		(3,046)	(1,083,242)
Charges in cash & cash equivalents in the year		4,671	(1,128,380)
Cash and cash equivalents brought forward		1,432,138	2,560,518
Cash and cash equivalents carried forward		1,436,809	1,432,138

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

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#### 1. Accounting policies

##### a) Basis of accounting

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and Generally Accepted Practice as it applied from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The presentation currency of the Financial Statements is the pound sterling (£) and the Financial Statements are rounded to the nearest £.

##### b) Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets retained for use by the School, other than freehold land, at rates and bases calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Furniture and equipment	25% on reducing balance
Freehold property	2% on cost per annum
Motor vehicle	25% on cost per annum

##### c) Fees and other income

All incoming resources are included in the statement of financial activities when the charity is entitled to and will probably receive them. Fees consist of charges billed for the School Year ending 31 August, less bursaries and allowances. If any income is received that relates to the next academic year then it is deferred to that year.

Grants where entitlement is not conditional on the delivery of a specific performance by the Charity are recognised when the charity becomes unconditionally entitled to the grant.

##### d) Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is summarised under functional headings either on a direct cost basis or for overhead costs apportioned according to time spent. The irrecoverable element of VAT is included with the item of expense to which it relates.

##### e) Teaching costs

Supplies of games equipment, books, stationery and sundry materials are written off to General Revenue account as soon as the expenditure procuring them is incurred.

## THE REDDIFORD SCHOOL CHARITABLE TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

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#### f) Pension Schemes

The charity contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the Board by the Scheme Administrator. The scheme is a multi employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the school. In accordance with FRS17 therefore, the scheme is accounted for as defined contribution scheme. The charity also contributes to a company pension scheme for non-teaching staff in line with automatic enrolment that came into effect from 1 October 2014. Entrants are offered either rates of 1% or 5% for both employee and employer contributions.

#### g) Governance costs

These comprise the costs of running the charity, including strategic planning for its future development, external audit, any legal advice for the Governors and all costs of complying with constitutional and statutory requirements.

#### h) Operating leases

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

#### i) Stock

Stock is valued at the lower of cost and net realisation value.

#### j) Going Concern

The accounts have been prepared on a going concern basis, no material uncertainties that may cause significant doubt about the ability of the charity to continue as a going concern have been identified by the trustee.

#### k) Debtors

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

#### l) Creditors and Provisions

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

#### m) Financial Investments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### n) Taxation

The Reddiford School Charitable Trust is a charity within the meaning of Paragraph 1 schedule 6 of the Finance Act 2010. Accordingly it is potentially exempt from taxation in respect of income or capital gains within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

**o) Judgements and Key Sources of Estimation Uncertainty**

The statement of Accounts contains estimated figures that are based on assumptions made by the Charity about the future or that are otherwise uncertain.

Estimates are made taking into account historic experience, current trends and other relevant factors. However, because balances cannot be determined with certainty actual results could be different from the assumptions and estimates.

The items in the Charity's Balance Sheet as at the 31 August 2021 for which there is a risk of adjustment in the following financial year are:

- Depreciation of Property, Equipment and Vehicle Assets which are depreciated based on their estimated useful lives.

**2. Registration Fees and Other Income**

	2021 £	2020 £
Registration fees	10,000	8,000
Sundry Income – Commission for school photos/uniform	-	77
References charges	2,000	3,500
Insurance	3,992	4,321
	<u>15,992</u>	<u>15,898</u>

**3. Trustee and Other Key Management Personnel Remuneration and Expenses**

The Charity considers its Key Management Personnel comprises its Governors, Head Teacher and Bursar and therefore the total amount of employee benefits received by Key Management Personnel is £219,096.

No remuneration was paid to any Governor or the Trustee in the year but they had the following expenses.

	2021 £	2020 £
Sundries	911	614

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

4. Staff Costs

	2021 £	2020 £
Wages and salaries	2,189,384	2,309,219
Social security costs	231,446	224,901
Pension contributions	319,403	335,664
Other costs	44,238	46,369
	<u>2,784,471</u>	<u>2,916,153</u>

The average number of employees in the year was:

Teaching - Full time	38	42
- Part time	17	19
Welfare	1	1
Domestic	3	5
Administration	7	7

The following number of employees exceeded £60,000 emoluments and their retirement benefits are accruing under Defined Benefit Schemes (Money-Purchase Schemes: none)

£60,000 - £70,000	2	2
£70,000 - £80,000	1	2
£130,000 - £140,000	1	1

5. Expenditure

Analysis of total resources expended

	Staff Costs	Governance Costs	Other	Depreciation	Total	Total
	2021	2021	2021	2021	2021	2020
	£	£	£	£	£	£
Teaching costs	2,238,526	-	92,257	34,679	2,365,462	2,581,665
Welfare	21,475	-	-	-	21,475	19,047
Premises	84,611	-	180,508	52,019	317,138	296,669
Support costs	439,859	9,461	280,856	-	730,176	561,836
	<u>2,784,471</u>	<u>9,461</u>	<u>553,621</u>	<u>86,698</u>	<u>3,434,251</u>	<u>3,459,217</u>

Governance Costs

	2021 £	2020 £
Audit fee	8,550	6,700
Governors expenses	911	614
	<u>9,461</u>	<u>7,314</u>

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

5. Expenditure (continued)

Other Costs	2021 £	2020 £
Teaching supplies	36,430	34,361
Redundancy payments	74,171	-
ICT Costs	58,987	69,234
Repairs and Maintenance	31,718	43,829
Heat, Light and Water	34,849	33,147
Cleaning	72,762	49,288
Telephones	10,676	9,953
Rates and Council Tax	26,401	18,922
Minibus	4,102	2,787
Printing, postage, stationery and rental equipment	40,832	33,396
Insurance	30,374	28,884
Legal and Professional	64,129	14,168
Marketing	11,332	24,901
Bank Charges	12,051	8,565
Miscellaneous	44,807	43,224
Outside Activities	-	20,437
	<u>553,621</u>	<u>435,096</u>

6. Tangible Fixed Assets

	Freehold Property and Improvements £	Fittings and Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
1 September 2020	4,739,353	779,713	56,687	5,575,753
Additions	-	3,523	-	3,523
Disposals	-	-	-	-
<b>31 August 2021</b>	<u>4,739,353</u>	<u>783,236</u>	<u>56,687</u>	<u>5,579,276</u>
<b>Depreciation</b>				
1 September 2020	715,597	663,934	56,687	1,436,218
Charge for the year	56,872	29,826	-	86,698
Disposals	-	-	-	-
<b>31 August 2021</b>	<u>772,469</u>	<u>693,760</u>	<u>56,687</u>	<u>1,522,916</u>
<b>Net Book Values</b>				
31 August 2021	<u>3,966,884</u>	<u>89,476</u>	<u>-</u>	<u>4,056,360</u>
31 August 2020	<u>4,023,756</u>	<u>115,779</u>	<u>-</u>	<u>4,139,535</u>

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

7. Debtors	2021 £	2020 £
Fees	29,683	10,013
Prepayments	17,852	14,254
Other debtors	5,709	25,496
	<u>53,244</u>	<u>49,763</u>

8. Creditors: due within one year	2021 £	2020 £
Trade creditors	9,248	4,295
Bank loan	41,500	41,500
Other taxes and social security	-	-
Accruals and deferred income	172,179	172,272
Other creditors	2,031	11,192
	<u>224,958</u>	<u>229,259</u>

The bank loan is secured by legal charges over 58 Marsh Road and 99/101 Marsh Road.

Deferred income included in the above figure is as follows:

	2021 £	2020 £
Brought forward	110,633	264,681
Advance fees	143,963	110,633
Released	(110,633)	(264,681)
	<u>143,963</u>	<u>110,633</u>

9. Creditors due after one year	2021 £	2020 £
Final Term Deposits	133,900	140,600
Bank loan	144,595	162,275
	<u>278,495</u>	<u>302,875</u>

The maturity of the bank loan is greater than five years.

**THE REDDIFORD SCHOOL CHARITABLE TRUST**

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

**10. General Reserve**

	2021 £	2020 £
Brought forward	5,096,770	5,084,419
Surplus for the year	(39,212)	12,351
	<hr/>	<hr/>
Balance carried forward	5,057,558	5,096,770
	<hr/> <hr/>	<hr/> <hr/>

All the funds reserves to unrestricted funds.

**11. Pension Schemes**

The School participates in a multi employer pension scheme, the Governments' Teachers Pension Defined Benefits Scheme, for its teaching staff. The pension liability is the responsibility of the Teachers Pension. As a result it is not possible to identify the assets and liabilities of the scheme which are attributable to the School.

The charity also contributes to a company pension scheme for non-teaching staff in line with auto enrolment that came into place on the 1 October 2014. Entrants are offered either 1% or 5% for both employee and employer contributions.

**12. Contracts and commitments**

At the year end the charity had Capital commitments contracted for but not provided in these Financial Statements of £nil (2020: nil).

**13. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net movement in funds	(39,212)	12,351
Add back depreciation	86,698	95,465
Deduct interest income shown in investing activities	(477)	(4,888)
Decrease/(increase) in stock	(7,130)	15,297
Decrease/(increase) in debtors	(3,481)	13,727
Increase/(decrease) in creditors	(28,681)	(177,090)
	<hr/>	<hr/>
Net cash used in operating activities	7,717	(45,138)
	<hr/> <hr/>	<hr/> <hr/>

**14. Related Parties**

There have been no related party transactions that require disclosure in this period.

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2021 (continued)

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15. Leases

The total future minimum lease payments under non-cancellable leases are payable as follows:-

<u>Equipment</u>	2021	2020
	£	£
Within one year	8,040	8,040
After one year but within five years	16,160	24,240