

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales · Charity number 510515

Details

Other names	CASTLE HOUSE SCHOOL
Status	Registered
Legal form	Charitable company
Company number	01515144
Registered	1980-09-30
Register	View on the Charity Commission register

Contact

Address	Castle House School Chetwynd End Newport TF10 7JE
Phone	0152567600
Email	admin@castlehouseschool.co.uk
Website	www.castlehouseschool.co.uk

Activities

Objects: TO PROMOTE AND PROVIDE FOR THE ADVANCEMENT OF EDUCATION OF CHILDREN IN THE UNITED KINGDOM AND ELSEWHERE.

Activities: Provision of education and nursery care for children between the ages of 2 and 11 years. Means tested bursaries are available for school age children whose families may otherwise not be able to benefit from the education offered by the school. Provision of Holiday Care Scheme for children aged 2 to 11 years, open to the school's own pupils and those from outside the school.

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM
- Shropshire
- Staffordshire
- Telford & Wrekin

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,420,742	£1,194,697	£700,386	34
2024-08-31	£996,806	£922,304	£474,341	30
2023-08-31	£632,304	£709,546	£399,839	30
2022-08-31	£487,482	£520,971	-	-
2021-08-31	£493,100	£475,694	-	-
2020-08-31	£568,492	£531,022	£492,694	21

Trustees

Name	Role	Appointed
Thomas Ashbridge	Chair	2026-01-01
Arthemise Margaret Dill Hay		2021-09-29
Chris Kilpatrick		2026-01-01
David Aldred		2020-02-12
Dr Martin Deahl		2021-09-29
Dr Rohit Mishra		2022-01-10
Felicity Williams		2021-09-29
Jane Banks		2021-09-29
Kevin Paton-Feaver		2021-04-13
Laura Calcroft		2021-09-29
Lawrence Collins		2020-02-12
Lisa Horritt		2023-09-12
Margaret Jones		1980-09-29
Naomi Tenhoeve		2023-09-12
Rhiannon Worrall		2021-04-13
Timothy Beech		2021-09-29

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

Charity registration number 510515 (England and Wales)

Company registration number 01515144

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025**

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr D W Aldred Mr L G Collins Mrs L Horritt Mr R K Mishra Mrs N L Tenhoeve Mr T Ashbridge C Kilpatrick	(Appointed 1 January 2026) (Appointed 1 January 2026)
Charity number (England and Wales)	510515	
Company number	01515144	
Registered office	Chetwynd End Newport Shropshire TF10 7JE	
Auditor	Hammond McNulty Bank House Market Square Congleton Cheshire England CW12 1ET	

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**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 29 AUGUST 2025**

The trustees present their annual report and financial statements for the year ended 29 August 2025.

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

Objectives and activities

The charity's objectives, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Haberdashers' Castle House School, Newport, Shropshire.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

CASTLE HOUSE SCHOOL TRUST LIMITED HABERDASHERS' CASTLE HOUSE SCHOOL TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2025

Strategic report

Haberdashers' Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level consistent with our aim of providing a first-class education to boys and girls, and at a level to enable access by a wide cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening of access to the education we offer and the facilities we enjoy.

Our school has a close relationship with St Nicholas' Church in Newport, our services of Remembrance and Christmas are open to both school families and the wider community. We support the local Agricultural Society with their annual show through entry to competitions. We enter a float into the local Newport Carnival.

We work closely with Haberdashers' Adams School through the outreach programme, welcoming their high school students to our school each week. This partnership helps the students develop valuable skills and experience, while we provide guidance and references to support them in their future education and career paths.

Through our annual harvest donations, we raise money and collect essential food items for the Newport Food Bank. This initiative helps support local families who may be experiencing hardship. Our pupils and families contribute generously each year, learning the importance of kindness, community spirit, and helping those in need.

In addition to our local community contributions, we have also supported a range of national charities, including Comic Relief's Red Nose Day, BBC Children in Need, and Macmillan Cancer Support through our coffee mornings. These events unite our school community and raise valuable funds for important causes across the country.

Our pupils participate in sponsored fun run at Chetwynd Deer Park, raising money for Birmingham Children's hospital. Nursery hold Christmas jumper days to support Birmingham Children's Hospital every year, due to having children and staff who are treated by the team at BCH. Nursery also holds events such as Reindeer Relay's, sponsored walks around and along the canal to support Children in Need and Severn Hospice.

We have welcomed pupils from other schools for work experience and DofE placements. We are also keen to support local community, business and enterprise. We make extensive use of the Hub with our Nursery children. The hub is run and operated mainly by volunteers and those within the community that have learning difficulties or additional needs, the hub gives them a route into employment and work life that supports them with their needs. Our under 3's departments participate in the story time sessions and stay and play sessions, giving children access to wider community experiences as well as strengthening their social knowledge and awareness development.

We organise visits and regular stay and play events for each age group using locations such as Tiny Town, Newport Scout Hut, Enginuity and Apley Maize maze. These enable our families to come together with their children and the staff team to build up relationships and support networks as well as giving opportunities to discuss children's interests and learning with their child's Key worker, strengthening our parent partnerships and providing alternative informal environments for parents to seek any support they may need. By using local amenities we are also supporting our local community and offering experiences outside of the norm, which may be out of reach for some families.

We also participate in local authority organised sports events and allow our grounds to be used for CrossFit Competitions for participants from across the borough and beyond. Wherever possible we source materials, supplies, resources and services from our local community and are a key employer of local residents.

Achievements and performance

Significant activities and achievements against objectives

CASTLE HOUSE SCHOOL TRUST LIMITED HABERDASHERS' CASTLE HOUSE SCHOOL TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2025

Financial review

The trustees report a promising year, with a profit of £226,045 (2024: £74,502)

At the end of the year, the reserves stood at £700,386 (2024: £474,341).

All of the reserves held at the year end are represented by the general undesignated fund.

Going concern

The robust strategic framework continues to develop the schools' offer across both early years and preparatory education and is reflected in both pupil and nursery numbers.

Having considered all factors, the trustees believe that the school will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

Reserves policy

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

Structure, governance and management

Castle House School Trust Limited was founded in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

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

Mr D W Aldred

Mr L G Collins

Mrs S Fletcher

(Resigned 26 March 2025)

Mrs L Horritt

Mr R K Mishra

Mr K Paton-Feaver

(Resigned 5 March 2026)

Mrs N L Tenhoeve

Mr T Ashbridge

(Appointed 1 January 2026)

C Kilpatrick

(Appointed 1 January 2026)

T Vreede

(Resigned 1 January 2025)

Recruitment and appointment of trustees

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of the Charity Commissioner publications.

Statement of trustees responsibilities

The trustees, who are also the directors of Castle House School Trust Limited for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2025

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

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

The trustees report, including the strategic report, was approved by the Board of Trustees.

Mrs L Horritt

Trustee

19 April 2026

CASTLE HOUSE SCHOOL TRUST LIMITED

HABERDASHERS' CASTLE HOUSE SCHOOL

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED

Opinion

We have audited the financial statements of Castle House School Trust Limited (the 'charity') for the year ended 29 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 29 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 Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- 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.

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED**

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit approach included obtaining an understanding of the laws and regulations relevant to the charity's activities, particularly those with a direct impact on the financial statements or a fundamental effect on operations. Key areas identified included charity law, education sector regulations, tax legislation, and employment requirements.

We made enquiries of management, reviewed correspondence with HMRC and the local authority, and examined legal expense records for indications of non-compliance. In addition, we assessed the controls implemented by management to ensure compliance with applicable laws and regulations.

We evaluated the design and implementation of controls intended to prevent and detect fraud and discussed with management any known or suspected instances of fraud during the reporting period.

The audit team considered the risk of fraud and non-compliance as part of our planning process and designed procedures to address these risks. Specific areas of potential fraud identified included related party transactions, revenue recognition (including fee income and council funding), cut-off, compliance with laws and regulations, and management override of controls.

We reviewed disclosures within the financial statements and tested supporting documentation to confirm compliance with relevant legal and regulatory requirements. We also enquired about any actual or potential litigation or claims.

Analytical procedures were performed at the planning stage to identify unusual or unexpected trends that might indicate a risk of material misstatement due to fraud.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

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

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Marie Ann Shenton FCCA (Senior Statutory Auditor)

For and on behalf of Hammond McNulty, Statutory Auditor
Chartered Accountants
Bank House
Market Square
Congleton
Cheshire
CW12 1ET
England

20 April 2026

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

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 AUGUST 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	-	10,000	10,000	-	1,009	1,009
Charitable activities	4	1,410,742	-	1,410,742	995,797	-	995,797
Total income		1,410,742	10,000	1,420,742	995,797	1,009	996,806
Expenditure on:							
Charitable activities	5	1,194,697	-	1,194,697	922,304	-	922,304
Total expenditure		1,194,697	-	1,194,697	922,304	-	922,304
Net income		216,045	10,000	226,045	73,493	1,009	74,502
Transfers between funds		10,000	(10,000)	-	1,009	(1,009)	-
Net movement in funds	7	226,045	-	226,045	74,502	-	74,502
Reconciliation of funds:							
Fund balances at 30 August 2024		474,341	-	474,341	399,839	-	399,839
Fund balances at 29 August 2025		700,386	-	700,386	474,341	-	474,341

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

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
BALANCE SHEET

AS AT 29 AUGUST 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	11		737,951		710,912
Current assets					
Debtors	12	124,107		102,318	
Cash at bank and in hand		378,380		141,453	
		<u>502,487</u>		<u>243,771</u>	
Creditors: amounts falling due within one year	14	<u>(462,176)</u>		<u>(371,565)</u>	
Net current assets/(liabilities)			<u>40,311</u>		<u>(127,794)</u>
Total assets less current liabilities			<u>778,262</u>		<u>583,118</u>
Creditors: amounts falling due after more than one year	15		<u>(77,876)</u>		<u>(108,777)</u>
Net assets			<u><u>700,386</u></u>		<u><u>474,341</u></u>
The funds of the charity					
Unrestricted funds	18		<u>700,386</u>		<u>474,341</u>
			<u><u>700,386</u></u>		<u><u>474,341</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 August 2025.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Governors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements

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

The financial statements were approved by the trustees on 19 April 2026

Mrs L Horritt
Trustee

Company registration number 01515144 (England and Wales)

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 29 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	20		302,007		159,106
Investing activities					
Purchase of tangible fixed assets		(40,280)		(2,884)	
Proceeds from disposal of tangible fixed assets		1,899		-	
Net cash used in investing activities			(38,381)		(2,884)
Financing activities					
Repayment of bank loans		(26,699)		(25,230)	
Net cash used in financing activities			(26,699)		(25,230)
Net increase in cash and cash equivalents			236,927		130,992
Cash and cash equivalents at beginning of year			141,453		10,461
Cash and cash equivalents at end of year			<u>378,380</u>		<u>141,453</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2025

1 Accounting policies

Charity information

Castle House School Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chetwynd End, Newport, Shropshire, TF10 7JE.

1.1 Basis of preparation

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

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

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

Expenditure is not classified by activity but is allocated across all income streams. Costs comprise both direct and shared costs, including support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	25% reducing balance
Computers	25% straight line

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

No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continual state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

3 Income from donations and legacies

	Restricted funds 2025 £	Restricted funds 2024 £
Donations and gifts	10,000	1,009
	<u>10,000</u>	<u>1,009</u>
Donations and gifts		
Grants received to refurbish rooms to increase capacity	10,000	1,009
	<u>10,000</u>	<u>1,009</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fees receivable		
Income from charitable activities	1,377,983	983,569
School trip income		
Income from charitable activities	19,727	9,912
Miscellaneous income		
Income from charitable activities	13,032	2,316
	<u>1,410,742</u>	<u>995,797</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

5 Expenditure on charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Direct costs		
Staff costs	884,421	696,775
Depreciation and impairment	11,341	4,892
Rates and insurance	37,355	36,692
Heat and light	18,671	17,113
Office costs	33,246	34,226
Repairs and equipment hire	52,144	15,222
Licence fees	19,064	19,760
Miscellaneous expenses	2,588	1,599
Food and drink	45,091	36,679
School trips	15,285	9,581
Teaching and nursery resources	5,018	3,201
Motor and travel	16,353	13,155
Advertising	20	46
Charitable donations	-	1,094
Professional fees, health and safety and subscriptions	12,030	9,933
Other charitable expenditure	17,353	1,339
	<u>1,169,980</u>	<u>901,307</u>
Share of support and governance costs (see note 6)		
Support	10,112	14,335
Governance	14,605	6,662
	<u>1,194,697</u>	<u>922,304</u>
Analysis by fund		
Unrestricted funds	<u>1,194,697</u>	<u>922,304</u>

6 Support costs allocated to activities

	2025 £	2024 £
Bank Charges	603	958
Interest Payable	9,509	13,377
Governance costs	14,605	6,662
	<u>24,717</u>	<u>20,997</u>
Analysed between:		
Unrestricted funds	<u>24,717</u>	<u>20,997</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	5,000	-
	Depreciation of owned tangible fixed assets	11,341	4,892
		<u> </u>	<u> </u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	34	30
	<u> </u>	<u> </u>

Employment costs	2025	2024
	£	£
Wages and salaries	768,634	604,300
Social security costs	64,369	45,706
Other pension costs	33,651	33,874
	<u> </u>	<u> </u>
	866,654	683,880
	<u> </u>	<u> </u>

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

	2025	2024
	Number	Number
	1	1
	<u> </u>	<u> </u>

Remuneration of key management personnel

	2025	2024
	£	£
Salary costs	69,888	61,734
	<u> </u>	<u> </u>

10 Taxation

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

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

11 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 30 August 2024	701,460	120,183	9,362	831,005
Additions	-	36,947	3,333	40,280
Disposals	-	(390)	(1,509)	(1,899)
	<u>701,460</u>	<u>156,740</u>	<u>11,186</u>	<u>869,386</u>
At 29 August 2025	701,460	156,740	11,186	869,386
	<u>701,460</u>	<u>156,740</u>	<u>11,186</u>	<u>869,386</u>
Depreciation and impairment				
At 30 August 2024	-	112,530	7,564	120,094
Depreciation charged in the year	-	11,053	288	11,341
	<u>-</u>	<u>112,530</u>	<u>7,852</u>	<u>131,435</u>
At 29 August 2025	-	123,583	7,852	131,435
	<u>-</u>	<u>123,583</u>	<u>7,852</u>	<u>131,435</u>
Carrying amount				
At 29 August 2025	701,460	33,157	3,334	737,951
	<u>701,460</u>	<u>33,157</u>	<u>3,334</u>	<u>737,951</u>
At 29 August 2024	701,460	7,654	1,798	710,912
	<u>701,460</u>	<u>7,654</u>	<u>1,798</u>	<u>710,912</u>

12 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	107,331	88,938
Prepayments and accrued income	16,776	13,380
	<u>124,107</u>	<u>102,318</u>

13 Loans and overdrafts

	2025	2024
	£	£
Bank loans	107,047	133,746
	<u>107,047</u>	<u>133,746</u>
Payable within one year	29,171	24,969
Payable after one year	77,876	108,777
	<u>107,047</u>	<u>133,746</u>
Amounts included above which fall due after five years:		
Payable by instalments	28,221	(44,080)
	<u>28,221</u>	<u>(44,080)</u>

2 of the 3 long-term loans (1st loan and 2nd loan) are secured by fixed charges over the property.

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

14 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	13	29,171	24,969
Other taxation and social security		70,925	72,373
Deferred income	16	275,324	207,826
Trade creditors		36,700	25,710
Other creditors		12,336	11,123
Accruals		37,720	29,564
		<u>462,176</u>	<u>371,565</u>

15 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	13	77,876	108,777
		<u>77,876</u>	<u>108,777</u>

16 Deferred income

	2025 £	2024 £
Other deferred income	275,324	207,826
	<u>275,324</u>	<u>207,826</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	275,324	207,826
	<u>275,324</u>	<u>207,826</u>
Movements in the year:		
Deferred income at 30 August 2024	207,826	163,750
Released from previous periods	(207,826)	(163,750)
Resources deferred in the year	275,324	207,826
	<u>275,324</u>	<u>207,826</u>
Deferred income at 29 August 2025	275,324	207,826
	<u>275,324</u>	<u>207,826</u>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	33,651	33,874
	<u>33,651</u>	<u>33,874</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

17 Retirement benefit schemes

(Continued)

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

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 30 August 2024	Incoming resources	Resources expended	Transfers	At 29 August 2025
	£	£	£	£	£
General funds	474,341	1,410,742	(1,194,697)	10,000	700,386
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 30 August 2023	Incoming resources	Resources expended	Transfers	At 29 August 2024
	£	£	£	£	£
General funds	399,839	995,797	(922,304)	1,009	474,341
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Cash generated from operations

2025
£

2024
£

Surplus for the year	226,046	74,502
Adjustments for:		
Depreciation and impairment of tangible fixed assets	11,341	4,892
Difference between pension charge and cash contributions	2,112	431
Movements in working capital:		
(Increase) in debtors	(21,789)	(237)
Increase in creditors	16,799	35,442
Increase in deferred income	67,498	44,076
Cash generated from operations	<u> </u> <u> </u>	<u> </u> <u> </u>

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2025

21 Analysis of changes in net funds

	At 30 August 2024 £	Cash flows £	At 29 August 2025 £
Cash at bank and in hand	141,453	236,927	378,380
Loans falling due within one year	(24,969)	(4,202)	(29,171)
Loans falling due after more than one year	(108,777)	30,901	(77,876)
	<u>7,707</u>	<u>263,626</u>	<u>271,333</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

Charity registration number 510515

Company registration number 01515144 (England and Wales)

CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2024

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees

Mr D W Aldred
Mr L G Collins
Mrs S Fletcher
Mrs L Horritt (Appointed 12 September 2023)

Mr R K Mishra
Mr K Paton-Feaver
Mrs N L Tenhoeve (Appointed 12 September 2023)

Charity number 510515

Company number 01515144

Registered office Chetwynd End
Newport
Shropshire
TF10 7JE

Independent examiner Digital Accountancy Services Limited
69 Emerald Way
Stoke on Trent
Staffordshire
ST6 8HL

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
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Statement of cash flows	6
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CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 29 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 29 August 2024.

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

Objectives and activities

The charity's objectives, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Haberdashers' Castle House School, Newport, Shropshire.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Strategic report

Haberdashers' Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by a wide cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school has a close relationship with St Nicholas' Church in Newport, our services for Remembrance and Harvest are open to both school families and those in the wider community. We support the local Agricultural Society with their annual show through entries to school competitions, and also run food and nutrition presentations for all visitors. We entered a float into the local Newport Carnival, winning second prize. Our school Friends Association organises many events which are open to the wider community, including wreath making workshops and Mothers' Day tea. Our pupils participated in a sponsored walk for Children in Need.

Achievements and performance

Significant activities and achievements against objectives

Financial review

The trustees report a promising year, with a profit of £74,502 (2023: (£75,660)).

At the end of the year, the reserves stood at £474,341 (2023: £399,839).

All of the reserves held at the year end are represented by the general undesignated fund.

Going concern

The robust strategic framework previously implemented to develop the schools' offer across both early years and preparatory education has resulted in increased pupil and nursery numbers.

Having considered all factors, the trustees believe that the school will be able to continue operating for the foreseeable future and the financial statements have been prepared on a going concern basis.

Reserves policy

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2024**

Structure, governance and management

Castle House School Trust Limited was founded in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

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

Mr D W Aldred

Mr L G Collins

Mrs S Fletcher

Mrs L Horritt

(Appointed 12 September 2023)

Mr R K Mishra

Mr K Paton-Feaver

Mrs N L Tenhoeve

(Appointed 12 September 2023)

Recruitment and appointment of trustees

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of the Charity Commissioner publications.

The trustees report, including the strategic report, was approved by the Board of Trustees.

Mr K Paton-Feaver

Trustee

14 April 2025

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
INDEPENDENT EXAMINER'S REPORT**

TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED

I report to the trustees on my examination of the financial statements of Castle House School Trust Limited (the charity) for the year ended 29 August 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Digital Accountancy Services Limited

Karen Smith MAAT

69 Emerald Way
Stoke on Trent
Staffordshire
ST6 8HL

Dated: 14 April 2025

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 29 AUGUST 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	-	1,009	1,009	-	-	-
Charitable activities	4	995,797	-	995,797	632,304	-	632,304
Total income		995,797	1,009	996,806	632,304	-	632,304
Expenditure on:							
Charitable activities	5	922,304	-	922,304	709,546	-	709,546
Total expenditure		922,304	-	922,304	709,546	-	709,546
Net income/(expenditure)		73,493	1,009	74,502	(77,242)	-	(77,242)
Transfers between funds		1,009	(1,009)	-	1,582	(1,582)	-
Net movement in funds		74,502	-	74,502	(75,660)	(1,582)	(77,242)
Reconciliation of funds:							
Fund balances at 30 August 2023		399,839	-	399,839	475,499	1,582	477,081
Fund balances at 29 August 2024		474,341	-	474,341	399,839	-	399,839

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

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
BALANCE SHEET**

AS AT 29 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	9		710,912		712,920
Current assets					
Debtors	10	102,318		102,081	
Cash at bank and in hand		141,453		33,577	
		<u>243,771</u>		<u>135,658</u>	
Creditors: amounts falling due within one year	12	<u>(371,565)</u>		<u>(315,029)</u>	
Net current liabilities			<u>(127,794)</u>		<u>(179,371)</u>
Total assets less current liabilities			<u>583,118</u>		<u>533,549</u>
Creditors: amounts falling due after more than one year	13		<u>(108,777)</u>		<u>(133,710)</u>
Net assets			<u><u>474,341</u></u>		<u><u>399,839</u></u>
The funds of the charity					
Unrestricted funds	16		<u>474,341</u>		<u>399,839</u>
			<u><u>474,341</u></u>		<u><u>399,839</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 August 2024.

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

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

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

The financial statements were approved by the trustees on 14 April 2025

Mr K Paton-Feaver
Trustee

Company registration number 01515144 (England and Wales)

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED 29 AUGUST 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	18		159,106		37,206
Investing activities					
Purchase of tangible fixed assets		(2,884)		(3,088)	
Net cash used in investing activities			(2,884)		(3,088)
Financing activities					
Repayment of bank loans		(25,230)		(25,265)	
Net cash used in financing activities			(25,230)		(25,265)
Net increase in cash and cash equivalents			130,992		8,853
Cash and cash equivalents at beginning of year			10,461		1,608
Cash and cash equivalents at end of year			141,453		10,461
Relating to:					
Cash at bank and in hand			141,453		33,577
Bank overdrafts included in creditors payable within one year			-		(23,116)

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 29 AUGUST 2024

1 Accounting policies

Charity information

Castle House School Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Chetwynd End, Newport, Shropshire, TF10 7JE.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	25% reducing balance
Computers	25% straight line

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

No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continual state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

1 Accounting policies (Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	1,009	-
	<u>1,009</u>	<u>-</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fees receivable		
Income from charitable activities	983,569	608,462
School trip income		
Income from charitable activities	9,912	10,710
Miscellaneous income		
Income from charitable activities	2,316	13,132
	<u>995,797</u>	<u>632,304</u>

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Staff costs	696,775	544,084
Depreciation and impairment	4,892	4,831
Rates and insurance	36,692	26,611
Heat and light	17,113	24,077
Office costs	34,226	10,999
Repairs and equipment hire	15,222	14,525
Licence fees	19,760	-
Miscellaneous expenses	2,938	6,422
Food and drink	36,679	26,982
School trips	9,581	10,792
Bank charges	958	1,259
Interest payable	13,377	13,843
Teaching and nursery resources	3,201	2,644
Motor and travel	13,155	5,645
Advertising	46	2,051
Charitable donations	1,094	1,789
Professional fees, health and safety and subscriptions	16,595	12,992
	<u>922,304</u>	<u>709,546</u>
Analysis by fund		
Unrestricted funds	<u>922,304</u>	<u>709,546</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
30	24
<u>30</u>	<u>24</u>

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

7 Employees (Continued)

Employment costs	2024	2023
	£	£
Wages and salaries	604,300	464,019
Social security costs	45,706	34,755
Other pension costs	33,874	32,633
	<u>683,880</u>	<u>531,407</u>

8 Taxation

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

9 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 30 August 2023	701,460	117,904	8,757	828,121
Additions	-	2,279	605	2,884
	<u>701,460</u>	<u>120,183</u>	<u>9,362</u>	<u>831,005</u>
At 29 August 2024	701,460	120,183	9,362	831,005
Depreciation and impairment				
At 30 August 2023	-	109,978	5,223	115,201
Depreciation charged in the year	-	2,551	2,341	4,892
	<u>-</u>	<u>112,529</u>	<u>7,564</u>	<u>120,093</u>
At 29 August 2024	-	112,529	7,564	120,093
Carrying amount				
At 29 August 2024	<u>701,460</u>	<u>7,654</u>	<u>1,798</u>	<u>710,912</u>
At 29 August 2023	<u>701,460</u>	<u>7,926</u>	<u>3,534</u>	<u>712,920</u>

10 Debtors

Amounts falling due within one year:	2024	2023
	£	£
Trade debtors	88,938	102,081
Prepayments and accrued income	13,380	-
	<u>102,318</u>	<u>102,081</u>

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

11 Loans and overdrafts		2024	2023
		£	£
Bank overdrafts		-	23,116
Bank loans		133,746	158,976
		<u>133,746</u>	<u>182,092</u>
Payable within one year		24,969	48,382
Payable after one year		<u>108,777</u>	<u>133,710</u>
12 Creditors: amounts falling due within one year		2024	2023
		£	£
	Notes		
Bank loans and overdrafts	11	24,969	48,382
Other taxation and social security		72,804	87,819
Deferred income	14	207,826	163,750
Trade creditors		25,710	2,718
Other creditors		11,123	2,200
Accruals		29,133	10,160
		<u>371,565</u>	<u>315,029</u>
13 Creditors: amounts falling due after more than one year		2024	2023
		£	£
	Notes		
Bank loans	11	<u>108,777</u>	<u>133,710</u>
14 Deferred income		2024	2023
		£	£
Other deferred income		<u>207,826</u>	<u>163,750</u>

Deferred income is included in the financial statements as follows:

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

14	Deferred income	(Continued)	
		2024	2023
		£	£
	Deferred income is included within:		
	Current liabilities	207,826	163,750
		<u> </u>	<u> </u>
	Movements in the year:		
	Deferred income at 30 August 2023	163,750	77,768
	Released from previous periods	(163,750)	(77,768)
	Resources deferred in the year	207,826	163,750
		<u> </u>	<u> </u>
	Deferred income at 29 August 2024	207,826	163,750
		<u> </u>	<u> </u>

15	Retirement benefit schemes		
		2024	2023
		£	£
	Defined contribution schemes		
	Charge to profit or loss in respect of defined contribution schemes	33,874	32,633
		<u> </u>	<u> </u>

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

16 Unrestricted funds

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

	At 30 August 2023	Incoming resources	Resources expended	Transfers	At 29 August 2024
	£	£	£	£	£
General funds	399,839	995,797	(922,304)	1,009	474,341
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 30 August 2022	Incoming resources	Resources expended	Transfers	At 29 August 2023
	£	£	£	£	£
General funds	475,499	632,304	(709,546)	1,582	399,839
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**CASTLE HOUSE SCHOOL TRUST LIMITED
HABERDASHERS' CASTLE HOUSE SCHOOL
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE YEAR ENDED 29 AUGUST 2024

18	Cash generated from operations	2024	2023
		£	£
	Surplus/(deficit) for the year	74,502	(77,242)
	Adjustments for:		
	Depreciation and impairment of tangible fixed assets	4,892	4,831
	Movements in working capital:		
	(Increase) in debtors	(237)	(19,159)
	Increase in creditors	35,873	42,794
	Increase in deferred income	44,076	85,982
	Cash generated from operations	159,106	37,206

19	Analysis of changes in net funds/(debt)	At 30 August 2023	Cash flows At 29 August 2024	
		£	£	£
	Cash at bank and in hand	33,577	107,876	141,453
	Bank overdrafts	(23,116)	23,116	-
		10,461	130,992	141,453
	Loans falling due within one year	(25,266)	297	(24,969)
	Loans falling due after more than one year	(133,710)	24,933	(108,777)
		(148,515)	156,222	7,707

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

Charity registration number 510515
Company registration number 01515144 (England and Wales)

CASTLE HOUSE SCHOOL TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

CASTLE HOUSE SCHOOL TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D W Aldred Mr L G Collins Mr K I Paton-Feaver Mrs S Fletcher Mr R K Mishra Mrs T Vreede Mrs L Horritt Mrs N L Tenhoeve	(Appointed 12 September 2023) (Appointed 12 September 2023)
Charity number	510515	
Company number	01515144	
Registered office	Castle House School Chetwynd End Newport Shropshire United Kingdom TF10 7JE	
Independent Examiner	Digital Accountancy Services Limited 69 Emerald Way Milton Stoke on Trent Staffordshire ST6 8HL	

CASTLE HOUSE SCHOOL TRUST LIMITED

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Statement of cash flows	6
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CASTLE HOUSE SCHOOL TRUST LIMITED
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 29 AUGUST 2023

The trustees present their annual report and financial statements for the year ended 29 August 2023.

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

Objectives and activities

The charity's objectives, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport, Shropshire.

Strategic report

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by a wide cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Achievements and performance

Financial review

The trustees report a challenging year, with a loss of (£77,242) (2022: (£36,294)). At the end of the year, the reserves stood at £399,839 (2022: £475,499).

All of the reserves held at the year-end are represented by the general undesignated fund.

Going concern

Like many concerns, the school has continued to feel the effect of the Covid-19 pandemic and its longer-term impact on pupil numbers as well as the impact of the cost-of-living crisis. The trustees anticipated that this year would trade a loss as numbers recovered. The robust strategic framework to develop the schools' offer across both early years and preparatory education have seen pupil and nursery numbers begin to show significant signs of recovery. The trustees believe that the financial statements have been prepared appropriately on the going concern basis.

Reserves policy

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

**CASTLE HOUSE SCHOOL TRUST LIMITED
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023**

Structure, governance and management

Castle House School Trust Limited was founded in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

Trustees who served during the year and up to the date of signature of the financial statements were:

Mr D W Aldred
Mr L G Collins
Mr K I Paton-Feaver
Mrs S Fletcher
Mr R K Mishra
Mrs T Vreede
Mrs L Horritt (Appointed 12 September 2023)
Mrs N L Tenhoeve (Appointed 12 September 2023)

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

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

Mr K I Paton-Feaver
Trustee

28 May 2024

CASTLE HOUSE SCHOOL TRUST LIMITED
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED

I report to the trustees on my examination of the financial statements of Castle House School Trust Limited (the charity) for the year ended 29 August 2023 which are set out on pages 4 - 15.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all of the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 The financial statements do not accord with those records; or
- 3 The financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 The financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Karen Smith MAAT
Digital Accountancy Services Limited

69 Emerald Way
Milton
Stoke on Trent
Staffordshire
ST6 8HL

Dated: 28 May 2024

CASTLE HOUSE SCHOOL TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 29 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>					
Donations and legacies	3	-	-	-	318
Charitable activities	4	632,304	-	632,304	484,359
Total income		<u>632,304</u>	<u>-</u>	<u>632,304</u>	<u>484,677</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>709,546</u>	<u>-</u>	<u>709,546</u>	<u>520,971</u>
Net (outgoing)/incoming resources before transfers		(77,242)	-	(77,242)	(36,294)
Gross transfer between funds		<u>1,582</u>	<u>(1,582)</u>	<u>-</u>	<u>1,223</u>
Net (expenditure)/income for the year/ Net movement in funds		(75,660)	(1,582)	(77,242)	(35,071)
Fund balances at 30 August 2022		475,499	1,582	477,081	510,570
Fund balances at 29 August 2023		<u><u>399,839</u></u>	<u><u>-</u></u>	<u><u>399,839</u></u>	<u><u>475,499</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 statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED
BALANCE SHEET
AS AT 29 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		712,920		714,663
Current assets					
Debtors	11	102,082		82,922	
Cash at bank and in hand		<u>33,577</u>		<u>30,966</u>	
			135,659		113,888
Creditors: amounts falling due within one year					
Net current liabilities	13	<u>(315,029)</u>		<u>(192,309)</u>	
			<u>(179,370)</u>		<u>(78,421)</u>
Total assets less current liabilities			533,550		636,242
Creditors: amounts falling due after more than one year					
	14		(133,711)		(159,161)
Net assets			<u>399,839</u>		<u>477,081</u>
Income funds					
Restricted funds	16		-		1,582
Unrestricted funds			399,839		475,499
			<u>399,839</u>		<u>477,081</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 August 2023.

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

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

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

The financial statements were approved by the trustees on 28 May 2024

Mr K I Paton-Feaver
Trustee

Company registration number 01515144

CASTLE HOUSE SCHOOL TRUST LIMITED
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 29 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		37,205		(352)
Investing activities					
Purchase of tangible fixed assets		<u>(3,088)</u>		<u>(3,322)</u>	
Net cash used in investing activities			(3,088)		(3,322)
Financing activities					
Repayment of bank loans		<u>(25,265)</u>		<u>(26,503)</u>	
Net cash used in financing activities			<u>(25,265)</u>		<u>(26,503)</u>
Net decrease in cash and cash equivalents			8,852		(30,177)
Cash and cash equivalents at beginning of year			<u>1,608</u>		<u>31,785</u>
Cash and cash equivalents at end of year			<u><u>10,460</u></u>		<u><u>1,608</u></u>
Relating to:					
Cash at bank and in hand			33,577		30,966
Bank overdrafts included in creditors payable within one year			(23,117)		(29,358)
			<u><u>10,460</u></u>		<u><u>1,608</u></u>

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2023

1 Accounting policies

Charity information

Castle House School Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is, Castle House School, Chetwynd End, Newport, Shropshire, TF10 7JE, United Kingdom.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once that the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

(Continued)

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

1 Accounting policies

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	25% reducing balance
Computers	25% straight line

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

No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continual state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

(Continued)

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2023 £	2023 £	2023 £	2022 £
Donations and gifts	<u>-</u>	<u>-</u>	<u>-</u>	<u>318</u>

4 Charitable activities

	Fees receivable £	School trip income £	Misc. income £	Total 2023 £	Total 2022 £
Income from charitable activities	<u>608,462</u>	<u>10,710</u>	<u>13,132</u>	<u>632,304</u>	<u>484,359</u>

For the year ended 29 August 2022

	Fees receivable £	School trip income £	Misc. income £	PLA fundraising £	Total 2022 £
Income from charitable activities	<u>476,570</u>	<u>4,068</u>	<u>3,402</u>	<u>319</u>	<u>484,359</u>

5 Allocation of support costs and overheads

All costs during the year are directly attributable to activities and therefore no allocation has been required.

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

6 Charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Staff costs	544,086	402,892
Staff training	4,049	-
Depreciation and impairment	4,831	4,774
Rates and insurance	26,612	24,242
Light and heat	24,077	16,100
Telephone	89	100
Repairs and maintenance	15,501	13,348
Accountancy	4,850	3,120
Legal and professional fees	5,581	1,884
Equipment hire	1,123	-
Food and drink	26,967	17,554
Bank charges	1,259	986
Interest payable	13,843	6,525
Teaching material costs	18,212	14,982
Vehicle costs	5,645	4,475
Advertising	2,051	2,304
General expenses	8,483	2,097
Computer running costs	716	5,538
Charitable donations	1,572	50
	<u>709,546</u>	<u>520,971</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>24</u>	<u>21</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

8 Employees **(Continued)**

Employment costs	2023	2022
	£	£
Wages and salaries	476,698	347,773
Social security costs	34,755	24,340
Other pension costs	32,633	30,779
	<u>544,086</u>	<u>402,892</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

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

10 Tangible fixed assets

	Freehold land and buildings	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 30 August 2022	701,460	116,398	7,175	825,033
Additions	-	1,506	1,582	3,088
At 29 August 2023	<u>701,460</u>	<u>117,904</u>	<u>8,757</u>	<u>828,121</u>
Depreciation and impairment				
At 30 August 2022	-	107,336	3,034	110,370
Depreciation charged in the year	-	2,642	2,189	4,831
At 29 August 2023	<u>-</u>	<u>109,978</u>	<u>5,223</u>	<u>115,201</u>
Carrying amount				
At 29 August 2023	<u>701,460</u>	<u>7,926</u>	<u>3,534</u>	<u>712,920</u>
At 29 August 2022	<u>701,460</u>	<u>9,062</u>	<u>4,141</u>	<u>714,663</u>

11 Debtors

Amounts falling due within one year:	2023	2022
	£	£
Trade debtors	<u>102,082</u>	<u>82,922</u>

(Continued)

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

12 Loans and overdrafts

	2023	2022
	£	£
Bank overdrafts	23,116	29,358
Bank loans	158,976	184,241
	<u>182,092</u>	<u>213,599</u>
Payable within one year	48,381	54,438
Payable after one year	133,711	159,161
	<u>182,092</u>	<u>213,599</u>

13 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans and overdrafts	12	48,381	54,438
Other taxation and social security		87,819	38,231
Deferred income	15	163,750	77,768
Trade creditors		2,718	2,381
Other creditors		2,200	7,331
Accruals		10,160	12,160
		<u>315,029</u>	<u>192,309</u>

14 Creditors: amounts falling due after more than one year

	Notes	2023	2022
		£	£
Bank loans	12	<u>133,711</u>	<u>159,161</u>

The long-term loans are secured by fixed charges over the school property.

(Continued)

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

15 Deferred income

	2023 £	2022 £
Arising from fees receivable	<u>163,750</u>	<u>77,768</u>
	2023 £	2022 £
Deferred income is included within:		
Current liabilities	<u>163,750</u>	<u>77,768</u>
Movements in the year:		
Deferred income at 30 August 2022	77,768	94,131
Released from previous periods	(77,768)	(94,131)
Resources deferred in the year	163,750	77,768
Deferred income at 29 August 2023	<u>163,750</u>	<u>77,768</u>

16 Restricted funds

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

	Balance at 30 August 2022 £	Movement in funds		Balance at 29 August 2023 £
		Incoming resources £	Transfers £	
iPad grant	<u>1,582</u>	<u>-</u>	<u>(1,582)</u>	<u>-</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Fund balances at 29 August 2023 are represented by:				
Tangible assets	712,920	-	712,920	714,663
Current liabilities	(179,370)	-	(179,370)	(78,421)
Long term liabilities	(133,711)	-	(133,711)	(159,161)
	<u>399,839</u>	<u>-</u>	<u>399,839</u>	<u>477,081</u>

CASTLE HOUSE SCHOOL TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 29 AUGUST 2023

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - £NIL).

19 Cash generated from operations

	2023	2022
	£	£
(Deficit)/surplus for the year	(77,242)	(33,489)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	4,831	4,774
Movements in working capital:		
(Increase)/decrease in debtors	(19,160)	10,891
Increase in creditors	42,794	33,835
Increase/(decrease) in deferred income	85,982	(16,363)
	<u>37,205</u>	<u>(352)</u>

20 Analysis of changes in net (debt)/funds

	At 30 August	Cash flows	At 29 August
	2022		2023
	£	£	£
Cash at bank and in hand	30,966	2,611	33,577
Bank overdrafts	(29,358)	6,241	(23,117)
	<u>1,608</u>	<u>8,852</u>	<u>10,460</u>
Loans falling due within one year	(25,080)	(185)	(25,265)
Loans falling due after more than one year	(159,161)	25,450	(133,711)
	<u>(182,633)</u>	<u>34,117</u>	<u>(148,516)</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

Charity registration number 510515

Company registration number 01515144 (England and Wales)

CASTLE HOUSE SCHOOL TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 AUGUST 2022
PAGES FOR FILING WITH REGISTRAR

CASTLE HOUSE SCHOOL TRUST LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr D W Aldred	
Mr L G Collins	
Mr K I Paton-Fever	
Mrs J Bailey Banks	(Appointed 29 September 2021)
Mr M Deahl	(Appointed 29 September 2021)
Ms L E Calcroft	(Appointed 29 September 2021)
Mrs S Fletcher	(Appointed 10 January 2022)
Mr R K Mishra	(Appointed 10 January 2022)
Mrs T Vreede	(Appointed 10 January 2022)

Charity number510515

Company number 01515144

Registered office

Castle House School
Chetwynd End
Newport
Shropshire
United Kingdom
TF10 7JE

Independent examiner

BK Plus Limited
2-6 Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF

CASTLE HOUSE SCHOOL TRUST LIMITED

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CASTLE HOUSE SCHOOL TRUST LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)

FOR THE YEAR ENDED 29 AUGUST 2022

The trustees present their annual report and financial statements for the year ended 29 August 2022.

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

Objectives and activities

The charity's object, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport, Shropshire.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

Strategic report

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by as wide a cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Achievements and performance

Financial review

The trustees report a challenging year, with a deficit of £33,489 (2021: surplus of £17,876). At the year end the reserves stood at £477,081 (2021: £510,570).

Coming out of the pandemic, Castle House School Trust Limited had the lowest pupil number on record with just 34 children across the school and nursery. As at the time of writing this report, the number of children enrolled in the school stands at 108.

The vast majority of the reserves held at the year-end are represented by the general undesignated fund. The small balance in the restricted fund reserve relates to a grant specifically for the purchase of iPads.

Going concern

Like many concerns, the school has felt the effect of the COVID-19 pandemic during the year. Coming out of the pandemic, the trustees anticipated that this year would trade a loss but with the continued support of parents, income levels were not as adversely affected as expected. The trustees have been able to take the necessary action to ensure that the school can continue with the second half of the year outperforming the first as pupil numbers began to recover.

Reserves policy

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

CASTLE HOUSE SCHOOL TRUST LIMITED

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

FOR THE YEAR ENDED 29 AUGUST 2022

Structure, governance and management

Castle House School Trust Limited was formed in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

Trustees who served during the year and up to the date of signature of the financial statements were:

Mr D W Aldred	
Mr L G Collins	
Mr K I Paton-Fever	
Mrs J Bailey Banks	(Appointed 29 September 2021)
Ms F M Williams	(Resigned 11 January 2022)
Mr T Beech	(Appointed 29 September 2021 and resigned 11 February 2022)
Mr M Deahl	(Appointed 29 September 2021)
Ms A M D Hay	(Appointed 29 September 2021 and resigned 11 January 2022)
Ms L E Calcroft	(Appointed 29 September 2021)
Miss R L Worrall	(Resigned 1 January 2023)
Mrs S Fletcher	(Appointed 10 January 2022)
Mr R K Mishra	(Appointed 10 January 2022)
Mrs S Renton	(Appointed 10 January 2022 and resigned 1 September 2022)
Mrs T Vreece	(Appointed 10 January 2022)

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

The Trustees' report, including the strategic report, was approved by the Board of Trustees.

Mr K I Paton-Fever
Trustee

26 May 2023

CASTLE HOUSE SCHOOL TRUST LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CASTLE HOUSE SCHOOL TRUST LIMITED

I report to the trustees on my examination of the financial statements of Castle House School Trust Limited (the charity) for the year ended 29 August 2022 which are set out on pages 4 - 15.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Keith Salt FCCA
BK Plus Limited

2-6 Adventure Place
Hanley
Stoke on Trent
Staffordshire
ST1 3AF

Dated: 26 May 2023

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 AUGUST 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Income from:					
Donations and legacies	3	318	2,805	3,123	961
Charitable activities	4	484,359	-	484,359	492,137
Total income		<u>484,677</u>	<u>2,805</u>	<u>487,482</u>	<u>493,098</u>
Expenditure on:					
Charitable activities	6	520,971	-	520,971	475,222
Net (outgoing)/incoming resources before transfers		<u>(36,294)</u>	<u>2,805</u>	<u>(33,489)</u>	<u>17,876</u>
Gross transfers between funds		<u>1,223</u>	<u>(1,223)</u>	<u>-</u>	<u>-</u>
Net (expenditure)/income for the year/ Net movement in funds		<u>(35,071)</u>	<u>1,582</u>	<u>(33,489)</u>	<u>17,876</u>
Fund balances at 1 September 2021		<u>510,570</u>	<u>-</u>	<u>510,570</u>	<u>492,694</u>
Fund balances at 29 August 2022		<u><u>475,499</u></u>	<u><u>1,582</u></u>	<u><u>477,081</u></u>	<u><u>510,570</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 statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET

AS AT 29 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		714,663		716,114
Current assets					
Debtors	11	82,922		93,814	
Cash at bank and in hand		30,966		57,151	
		<u>113,888</u>		<u>150,965</u>	
Creditors: amounts falling due within one year	13	<u>(192,309)</u>		<u>(170,845)</u>	
Net current liabilities			<u>(78,421)</u>		<u>(19,880)</u>
Total assets less current liabilities			636,242		696,234
Creditors: amounts falling due after more than one year	14		<u>(159,161)</u>		<u>(185,664)</u>
Net assets			<u>477,081</u>		<u>510,570</u>
Income funds					
Restricted funds	16		1,582		-
Unrestricted funds			<u>475,499</u>		<u>510,570</u>
			<u>477,081</u>		<u>510,570</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 August 2022.

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

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

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

The financial statements were approved by the Trustees on 26 May 2023

Mr K I Paton-Fever
Trustee

Company registration number 01515144

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 29 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	19		(352)		(344)
Investing activities					
Purchase of tangible fixed assets		(3,322)		(5,952)	
Net cash used in investing activities			(3,322)		(5,952)
Financing activities					
Repayment of bank loans		(26,503)		(16,681)	
Net cash used in financing activities			(26,503)		(16,681)
Net decrease in cash and cash equivalents			(30,177)		(22,977)
Cash and cash equivalents at beginning of year			31,785		54,762
Cash and cash equivalents at end of year			1,608		31,785
Relating to:					
Cash at bank and in hand			30,966		57,151
Bank overdrafts included in creditors payable within one year			(29,358)		(25,366)

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies

Charity information

Castle House School Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is , Castle House School, Chetwynd End, Newport, Shropshire, TF10 7JE, United Kingdom.

1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies (Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures and fittings	25% reducing balance
Computers	25% straight line

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

No depreciation is provided on freehold properties as it is the charity's practice to maintain these assets in a continual state of sound repair. Accordingly, the trustees consider that the lives of these assets are so long and residual values are so high that depreciation is insignificant.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	318	-	318	961
Grant for the purchase of iPads	-	2,805	2,805	-
	<u>318</u>	<u>2,805</u>	<u>3,123</u>	<u>961</u>

4 Charitable activities

	Fees receivable	School trip income	Miscellaneous income	PLA fundraising events	Total 2022	Total 2021
	2022	2022	2022	2022		
	£	£	£	£	£	£
Income from charitable activities	476,570	4,068	3,402	319	484,359	492,137
	<u>476,570</u>	<u>4,068</u>	<u>3,402</u>	<u>319</u>	<u>484,359</u>	<u>492,137</u>

For the year ended 31 August 2021

	Fees receivable	School trip Income	Miscellaneous Income	PLA fundraising events	Total 2021
	£	£	£	£	£
Income from charitable activities		484,564	328	6,825	420
		<u>484,564</u>	<u>328</u>	<u>6,825</u>	<u>420</u>

5 Allocation of support costs and overheads

All costs during the year are directly attributable to activities and therefore no allocation has been required.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

6 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	402,892	363,899
Depreciation and impairment	4,774	4,523
Rates and insurance	24,242	23,680
Light and heat	16,100	9,039
Telephone	100	263
Repairs and maintenance	13,348	33,640
Bad debt provision	-	(2,352)
Accountancy	3,120	3,480
Legal fees	1,884	8,731
Food and drink	17,554	24,040
Bank charges	986	-
Interest payable	6,525	6,279
Teaching material costs	14,982	-
Vehicle costs	4,475	-
Advertising	2,304	-
General expenses	2,097	-
Computer running costs	5,538	-
Charitable donations	50	-
	<u>520,971</u>	<u>475,222</u>
	<u>520,971</u>	<u>475,222</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>21</u>	<u>22</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

8 Employees (Continued)

Employment costs	2022 £	2021 £
Wages and salaries	347,773	312,303
Social security costs	24,340	21,159
Other pension costs	30,779	30,437
	<u>402,892</u>	<u>363,899</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

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

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 September 2021	701,460	114,299	5,952	821,711
Additions	-	2,099	1,223	3,322
	<u>701,460</u>	<u>116,398</u>	<u>7,175</u>	<u>825,033</u>
At 29 August 2022	701,460	116,398	7,175	825,033
Depreciation and impairment				
At 1 September 2021	-	104,356	1,240	105,596
Depreciation charged in the year	-	2,980	1,794	4,774
	<u>-</u>	<u>107,336</u>	<u>3,034</u>	<u>110,370</u>
At 29 August 2022	-	107,336	3,034	110,370
Carrying amount				
At 29 August 2022	<u>701,460</u>	<u>9,062</u>	<u>4,141</u>	<u>714,663</u>
At 31 August 2021	<u>701,460</u>	<u>9,943</u>	<u>4,711</u>	<u>716,114</u>

11 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	<u>82,922</u>	<u>93,814</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

12		Loans and overdrafts	
		2022	2021
		£	£
Bank overdrafts		29,358	25,366
Bank loans		184,241	210,744
		<u>213,599</u>	<u>236,110</u>
Payable within one year		54,438	50,446
Payable after one year		159,161	185,664
		<u>192,309</u>	<u>170,845</u>
13		Creditors: amounts falling due within one year	
	Notes	2022	2021
		£	£
Bank loans and overdrafts	12	54,438	50,446
Other taxation and social security		38,231	6,049
Deferred income	15	77,768	94,131
Trade creditors		2,381	6,163
Other creditors		7,331	3,776
Accruals		12,160	10,280
		<u>192,309</u>	<u>170,845</u>
14		Creditors: amounts falling due after more than one year	
	Notes	2022	2021
		£	£
Bank loans	12	159,161	185,664
		<u>159,161</u>	<u>185,664</u>

The long-term loans are secured by fixed charges over the school property.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

15 Deferred income

	2022 £	2021 £
Arising from fees receivable	77,768	94,131
	<u>77,768</u>	<u>94,131</u>
	2022 £	2021 £
Deferred income is included within:		
Current liabilities	77,768	94,131
	<u>77,768</u>	<u>94,131</u>
Movements in the year:		
Deferred income at 1 September 2021	94,131	125,963
Released from previous periods	(94,131)	(31,832)
Resources deferred in the year	77,768	-
	<u>77,768</u>	<u>-</u>
Deferred income at 29 August 2022	77,768	94,131
	<u>77,768</u>	<u>94,131</u>

16 Restricted funds

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

	Movement in funds		Movement in funds		
	Incoming resources	Balance at 1 September 2021	Incoming resources	Transfers	Balance at 29 August 2022
	£	£	£	£	£
iPad Grant	-	-	2,805	(1,223)	1,582
	<u>-</u>	<u>-</u>	<u>2,805</u>	<u>(1,223)</u>	<u>1,582</u>

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £
Fund balances at 29 August 2022 are represented by:				
Tangible assets	714,663	-	714,663	716,114
Current assets/(liabilities)	(80,003)	1,582	(78,421)	(19,880)
Long term liabilities	(159,161)	-	(159,161)	(185,664)
	<u>475,499</u>	<u>1,582</u>	<u>477,081</u>	<u>510,570</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 AUGUST 2022

18 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

19 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	(33,489)	17,876
Adjustments for:		
Depreciation and impairment of tangible fixed assets	4,774	4,523
Movements in working capital:		
Decrease in debtors	10,891	33,389
Increase/(decrease) in creditors	33,835	(24,300)
(Decrease) in deferred income	(16,363)	(31,832)
Cash absorbed by operations	(352)	(344)

20 Analysis of changes in net (debt)/funds

	At 1 September 2021	Cash flows At 29 August 2022	
	£	£	£
Cash at bank and in hand	57,151	(26,185)	30,966
Bank overdrafts	(25,366)	(3,992)	(29,358)
	<u>31,785</u>	<u>(30,177)</u>	<u>1,608</u>
Loans falling due within one year	(25,080)	-	(25,080)
Loans falling due after more than one year	(185,664)	26,503	(159,161)
	<u>(178,959)</u>	<u>(3,674)</u>	<u>(182,633)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

REGISTERED COMPANY NUMBER: 01515144 (England and Wales)
REGISTERED CHARITY NUMBER: 510515

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
CASTLE HOUSE SCHOOL TRUST LIMITED

Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

CASTLE HOUSE SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2021

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CASTLE HOUSE SCHOOL TRUST LIMITED

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

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport Shropshire.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by as wide a cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Financial review

Financial position

The trustees are pleased to report a positive year, with a surplus of £17,876 (31.08.2020 - £37,470). The reserves stood at £510,570 compared to £492,694 at 31.08.2020.

Reserves policy

All of the reserves held at the year-end are represented by the general undesignated fund, as other historic funds have been used in full for their specified purpose.

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

Going concern

Like many concerns, the school has felt the effect of the Covid-19 pandemic during the year. However, with the support of parents, income levels have stayed at a similar level to before, and the trustees have been able to take the necessary action to ensure that the school can continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Castle House School Trust Limited was formed in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01515144 (England and Wales)

Registered Charity number

510515

Registered office

Castle House School
Chetwynd End
Newport
Shropshire
TF10 7JE

Trustees

Mrs J Bailey Banks
D W Aldred
Ms S M W Baxter (resigned 1.1.21)
T J Beech
Ms L E Calcroft (resigned 1.4.21)
L G Collins
Ms A M D Hay
Ms F M Williams
K I Paton-Feaver (appointed 13.4.21)
Miss R L Worrall (appointed 13.4.21)

Independent Examiner

Andrew Wilshaw FCA CTA
Institute of Chartered Accountants in England and Wales
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
K I Paton-Feaver - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CASTLE HOUSE SCHOOL TRUST LIMITED**

Independent examiner's report to the trustees of Castle House School Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Wilshaw FCA CTA
Institute of Chartered Accountants in England and Wales
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Date:

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Education		485,853	-	485,853	533,134
Other trading activities	2	420	-	420	155
Investment income	3	-	-	-	2
Other income		6,827	-	6,827	35,201
Total		<u>493,100</u>	<u>-</u>	<u>493,100</u>	<u>568,492</u>
 EXPENDITURE ON					
Charitable activities	5				
Education		386,676	-	386,676	418,321
Other		88,548	-	88,548	112,701
Total		<u>475,224</u>	<u>-</u>	<u>475,224</u>	<u>531,022</u>
NET INCOME		<u>17,876</u>	<u>-</u>	<u>17,876</u>	<u>37,470</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		492,694	-	492,694	455,224
TOTAL FUNDS CARRIED FORWARD		<u><u>510,570</u></u>	<u><u>-</u></u>	<u><u>510,570</u></u>	<u><u>492,694</u></u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	716,114	-	716,114	714,685
CURRENT ASSETS					
Debtors	11	93,816	-	93,816	127,203
Cash at bank and in hand		57,151	-	57,151	83,601
		<u>150,967</u>	<u>-</u>	<u>150,967</u>	<u>210,804</u>
CREDITORS					
Amounts falling due within one year	12	(170,846)	-	(170,846)	(220,928)
NET CURRENT ASSETS		<u>(19,879)</u>	<u>-</u>	<u>(19,879)</u>	<u>(10,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		696,235	-	696,235	704,561
CREDITORS					
Amounts falling due after more than one year	13	(185,665)	-	(185,665)	(211,867)
NET ASSETS		<u>510,570</u>	<u>-</u>	<u>510,570</u>	<u>492,694</u>
FUNDS	16				
Unrestricted funds				510,570	492,694
TOTAL FUNDS				<u>510,570</u>	<u>492,694</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
K I Paton-Feaver - Trustee

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(10,746)	86,871
Interest paid		(6,279)	(5,743)
		<u> </u>	<u> </u>
Net cash (used in)/provided by operating activities		(17,025)	81,128
		<u> </u>	<u> </u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,952)	-
Interest received		-	2
		<u> </u>	<u> </u>
Net cash (used in)/provided by investing activities		(5,952)	2
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period			
		(22,977)	81,130
Cash and cash equivalents at the beginning of the reporting period	2	54,762	(26,368)
		<u> </u>	<u> </u>
Cash and cash equivalents at the end of the reporting period	2	31,785	54,762
		<u> </u>	<u> </u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	17,876	37,470
Adjustments for:		
Depreciation charges	4,523	4,368
Interest received	-	(2)
Interest paid	6,279	5,743
Decrease in stocks	-	500
Decrease/(increase) in debtors	33,387	(112,090)
(Decrease)/increase in creditors	(72,811)	150,882
Net cash (used in)/provided by operations	<u>(10,746)</u>	<u>86,871</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021	2020
	£	£
Cash in hand	177	152
Notice deposits (less than 3 months)	56,974	83,449
Overdrafts included in bank loans and overdrafts falling due within one year	(25,366)	(28,839)
Total cash and cash equivalents	<u>31,785</u>	<u>54,762</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank and in hand	83,601	(26,450)	57,151
Bank overdraft	(28,839)	3,473	(25,366)
	<u>54,762</u>	<u>(22,977)</u>	<u>31,785</u>
Debt			
Debts falling due within 1 year	(35,559)	10,479	(25,080)
Debts falling due after 1 year	(211,867)	26,202	(185,665)
	<u>(247,426)</u>	<u>36,681</u>	<u>(210,745)</u>
Total	<u>(192,664)</u>	<u>13,704</u>	<u>(178,960)</u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Land and buildings not depreciated
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Freehold property is maintained in a good state of repair so that its estimated residual value is not less than its costs. The depreciable amount is therefore taken to be £nil.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The company contributes to the Teachers' Pension Scheme and a workplace pension scheme for non-teachers. The Teachers' Pension Scheme is a multi-employer defined benefit scheme. It is not possible to identify the assets and liabilities attributable to the company, so it is accounted for as a defined contribution scheme in accordance with FRS102. The workplace pension scheme is a defined contribution scheme, and contributions payable are charged in the statement of financial activities.

CASTLE HOUSE SCHOOL TRUST LIMITED

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

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
PLA fundraising	420	155
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	-	2
	<u> </u>	<u> </u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Fees receivable	Education	484,564	525,263
School Trips	Education	328	4,150
Music and dance lessons	Education	-	3,563
School uniform	Education	-	8
Donations	Education	961	150
		<u> </u>	<u> </u>
		<u>485,853</u>	<u>533,134</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education	386,676
	<u> </u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	4,523	4,368
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

CASTLE HOUSE SCHOOL TRUST LIMITED

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

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	312,303	329,000
Social security costs	21,159	21,703
Other pension costs	30,437	35,249
	363,899	385,952
	363,899	385,952

The average monthly number of employees during the year was as follows:

	2021	2020
Teaching	10	10
Nursery and care	6	6
Ancillaries	3	3
Administration	3	2
	22	21
	22	21

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education	533,134	-	533,134
Other trading activities	155	-	155
Investment income	2	-	2
Other income	35,201	-	35,201
	568,492	-	568,492
Total	568,492	-	568,492
 EXPENDITURE ON			
Charitable activities			
Education	418,321	-	418,321
Other	112,701	-	112,701
	531,022	-	531,022
Total	531,022	-	531,022
	37,470	-	37,470
NET INCOME	37,470	-	37,470
 RECONCILIATION OF FUNDS			
Total funds brought forward	455,224	-	455,224
	492,694	-	492,694
TOTAL FUNDS CARRIED FORWARD	492,694	-	492,694

CASTLE HOUSE SCHOOL TRUST LIMITED

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

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	701,460	114,299	-	815,759
Additions	-	-	5,952	5,952
At 31 August 2021	<u>701,460</u>	<u>114,299</u>	<u>5,952</u>	<u>821,711</u>
DEPRECIATION				
At 1 September 2020	-	101,074	-	101,074
Charge for year	-	3,283	1,240	4,523
At 31 August 2021	<u>-</u>	<u>104,357</u>	<u>1,240</u>	<u>105,597</u>
NET BOOK VALUE				
At 31 August 2021	<u>701,460</u>	<u>9,942</u>	<u>4,712</u>	<u>716,114</u>
At 31 August 2020	<u>701,460</u>	<u>13,225</u>	<u>-</u>	<u>714,685</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	<u>93,816</u>	<u>127,203</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 14)	50,446	44,398
Other loans (see note 14)	-	20,000
Trade creditors	6,163	10,037
Social security and other taxes	6,049	6,682
Other creditors	3,776	3,954
Accruals and deferred income	104,412	135,857
	<u>170,846</u>	<u>220,928</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

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

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans (see note 14)	185,665	211,867

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	25,366	28,839
Bank loans	25,080	15,559
Other loans	-	20,000
	<u>50,446</u>	<u>64,398</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>25,080</u>	<u>25,080</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>72,741</u>	<u>75,240</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	87,844	111,547

15. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	25,366	28,839
Bank loans	210,745	227,426
	<u>236,111</u>	<u>256,265</u>

The bank loans and overdraft are secured by a first legal charge over commercial freehold property known as Castle House School, Chetwynd End, Newport, Shropshire.

CASTLE HOUSE SCHOOL TRUST LIMITED

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

16. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	492,694	17,876	510,570
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>492,694</u>	<u>17,876</u>	<u>510,570</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	493,100	(475,224)	17,876
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>493,100</u>	<u>(475,224)</u>	<u>17,876</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	455,224	37,470	492,694
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>455,224</u>	<u>37,470</u>	<u>492,694</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	568,492	(531,022)	37,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>568,492</u>	<u>(531,022)</u>	<u>37,470</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	455,224	55,346	510,570
TOTAL FUNDS	<u>455,224</u>	<u>55,346</u>	<u>510,570</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,061,592	(1,006,246)	55,346
TOTAL FUNDS	<u>1,061,592</u>	<u>(1,006,246)</u>	<u>55,346</u>

17. RELATED PARTY DISCLOSURES

At the year-end, the company owed £nil (31.8.2020 - £20,000) by way of interest-free, short-term loan from a trustee.

18. LIABILITY OF MEMBERS

The company is limited by guarantee, and does not have share capital. Each member of the company has undertaken to contribute to the assets of the company in the event of it being wound up while he is a member, or within one year of ceasing to be a member, if so required.

CASTLE HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Other trading activities		
PLA fundraising	420	155
Investment income		
Deposit account interest	-	2
Charitable activities		
Fees receivable	484,564	525,263
School Trips	328	4,150
Music and dance lessons	-	3,563
School uniform	-	8
Donations	961	150
	<hr/>	<hr/>
	485,853	533,134
Other income		
Other Income	2	1,256
Coronavirus Grants	6,825	33,945
	<hr/>	<hr/>
	6,827	35,201
	<hr/>	<hr/>
Total incoming resources	493,100	568,492
 EXPENDITURE		
Charitable activities		
Wages	269,583	284,902
Social security	20,290	20,365
Pensions	30,181	34,656
Rates and insurance	23,680	24,772
Light and heat	9,039	10,406
Telephone	263	398
Book and teaching materials	2,910	3,827
Sporting activities	1,005	2,930
Training	3,043	2,252
Catering	10,588	11,678
Repairs and renewals	2,685	1,996
Garden and ground maintenance	5,914	3,523
Cleaning and laundry	3,743	3,233
School trips	3,752	4,479
School uniform purchases	-	543
Music and dance lessons	-	8,361
	<hr/>	<hr/>
	386,676	418,321
Other		
Wages	42,720	44,098
Carried forward	42,720	44,098

This page does not form part of the statutory financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£	£
Other		
Brought forward	42,720	44,098
Social security	869	1,338
Pensions	256	593
Bad debts	(2,352)	13,038
Accountancy	3,480	3,420
Legal fees	8,731	4,648
Postage and stationery	7,459	10,403
Advertising	579	925
Sundries	1,086	866
Bank charges	1,510	1,912
Licences and subscriptions	9,584	10,621
ICT management	3,824	10,728
Depreciation of tangible fixed assets	4,523	4,368
Interest payable	6,279	5,743
	<hr/>	<hr/>
	88,548	112,701
	<hr/>	<hr/>
Total resources expended	475,224	531,022
	<hr/>	<hr/>
Net income	17,876	37,470
	<hr/> <hr/>	<hr/> <hr/>

CASTLE HOUSE SCHOOL TRUST LIMITED

England & Wales - Charity number 510515

Accounts

REGISTERED COMPANY NUMBER: 01515144 (England and Wales)
REGISTERED CHARITY NUMBER: 510515

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
CASTLE HOUSE SCHOOL TRUST LIMITED

Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

CASTLE HOUSE SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020

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CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport Shropshire.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by as wide a cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Financial review

Financial position

The trustees are pleased to report a positive year, with a surplus of £37,471 (31.08.2019 - £54,922). The reserves stood at £492,694 compared to £455,224 at 31.08.2019.

Reserves policy

All of the reserves held at the year-end are represented by the general undesignated fund, as other historic funds have been used in full for their specified purpose.

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

Going concern

Like many concerns, the school has felt the effect of the Covid-19 pandemic during the year. However, with the support of parents, income levels have stayed at a similar level to before, and the trustees have been able to take the necessary action to ensure that the school can continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Castle House School Trust Limited was formed in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01515144 (England and Wales)

Registered Charity number

510515

Registered office

Castle House School
Chetwynd End
Newport
Shropshire
TF10 7JE

Trustees

Mrs J Bailey Banks Vice Chair of Governors
D W Aldred Retired Teacher (appointed 12.2.20)
Ms S M W Baxter (resigned 1.1.21)
T J Beech Acting Chair of Governor
Ms L E Calcroft (resigned 1.4.21)
L G Collins Headteacher (appointed 12.2.20)
Ms A M D Hay School Governor
Ms F M Williams School Governor
Ms J Dean (resigned 1.9.19)
K I Paton-Feaver (appointed 13.4.21)
Miss R L Worrall (appointed 13.4.21)

Independent Examiner

Andrew Wilshaw
Chartered Accountant
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
Mrs J Bailey Banks - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CASTLE HOUSE SCHOOL TRUST LIMITED**

Independent examiner's report to the trustees of Castle House School Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Chartered Accountant which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Andrew Wilshaw
Chartered Accountant
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Date:

CASTLE HOUSE SCHOOL TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020**

		Unrestricted funds £	Restricted fund £	Year Ended 31.8.20 Total funds £	Period 30.8.18 to 31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Education		533,134	-	533,134	704,230
Other trading activities	2	155	-	155	3,889
Investment income	3	2	-	2	1
Other income		35,201	-	35,201	1,627
Total		<u>568,492</u>	<u>-</u>	<u>568,492</u>	<u>709,747</u>
EXPENDITURE ON					
Raising funds	5	-	-	-	1,842
Charitable activities	6				
Education		418,321	-	418,321	543,211
Other		112,701	-	112,701	109,772
Total		<u>531,022</u>	<u>-</u>	<u>531,022</u>	<u>654,825</u>
NET INCOME		<u>37,470</u>	<u>-</u>	<u>37,470</u>	<u>54,922</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>455,224</u>	<u>-</u>	<u>455,224</u>	<u>400,302</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>492,694</u></u>	<u><u>-</u></u>	<u><u>492,694</u></u>	<u><u>455,224</u></u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	11	714,685	-	714,685	719,053
CURRENT ASSETS					
Stocks	12	-	-	-	500
Debtors	13	127,203	-	127,203	15,113
Cash at bank and in hand		83,601	-	83,601	12,872
		210,804	-	210,804	28,485
CREDITORS					
Amounts falling due within one year	14	(220,928)	-	(220,928)	(120,165)
NET CURRENT ASSETS		(10,124)	-	(10,124)	(91,680)
TOTAL ASSETS LESS CURRENT LIABILITIES		704,561	-	704,561	627,373
CREDITORS					
Amounts falling due after more than one year	15	(211,867)	-	(211,867)	(172,149)
NET ASSETS		492,694	-	492,694	455,224
FUNDS	18				
Unrestricted funds				492,694	455,224
TOTAL FUNDS				492,694	455,224

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET - continued

31 AUGUST 2020

J Bailey Banks - Trustee

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	86,871	11,411
Interest paid		(5,743)	(6,330)
Net cash provided by operating activities		<u>81,128</u>	<u>5,081</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(1,906)
Interest received		2	1
Net cash provided by/(used in) investing activities		<u>2</u>	<u>(1,905)</u>
Change in cash and cash equivalents in the reporting period			
		81,130	3,176
Cash and cash equivalents at the beginning of the reporting period	2	<u>(26,368)</u>	<u>(29,544)</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>54,762</u></u>	<u><u>(26,368)</u></u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	37,470	54,922
Adjustments for:		
Depreciation charges	4,368	5,811
Interest received	(2)	(1)
Interest paid	5,743	6,330
Decrease in stocks	500	6,652
(Increase)/decrease in debtors	(112,090)	147,598
Increase/(decrease) in creditors	150,882	(209,901)
Net cash provided by operations	<u>86,871</u>	<u>11,411</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020 £	2019 £
Cash in hand	152	-
Notice deposits (less than 3 months)	83,449	12,872
Overdrafts included in bank loans and overdrafts falling due within one year	(28,839)	(39,240)
Total cash and cash equivalents	<u>54,762</u>	<u>(26,368)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	12,872	70,729	83,601
Bank overdraft	(39,240)	10,401	(28,839)
	<u>(26,368)</u>	<u>81,130</u>	<u>54,762</u>
Debt			
Debts falling due within 1 year	(35,080)	(479)	(35,559)
Debts falling due after 1 year	(172,149)	(39,718)	(211,867)
	<u>(207,229)</u>	<u>(40,197)</u>	<u>(247,426)</u>
Total	<u>(233,597)</u>	<u>40,933</u>	<u>(192,664)</u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Land and buildings not depreciated
Fixtures and fittings	- 25% on reducing balance

Freehold property is maintained in a good state of repair so that its estimated residual value is not less than its costs. The depreciable amount is therefore taken to be £nil.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The company contributes to the Teachers' Pension Scheme and a workplace pension scheme for non-teachers. The Teachers' Pension Scheme is a multi-employer defined benefit scheme. It is not possible to identify the assets and liabilities attributable to the company, so it is accounted for as a defined contribution scheme in accordance with FRS102. The workplace pension scheme is a defined contribution scheme, and contributions payable are charged in the statement of financial activities.

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. OTHER TRADING ACTIVITIES

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
PLA fundraising	155	3,889
	<u>155</u>	<u>3,889</u>

3. INVESTMENT INCOME

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Deposit account interest	2	1
	<u>2</u>	<u>1</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Fees receivable	525,263	678,098
School Trips	4,150	5,728
Music and dance lessons	3,563	13,581
School uniform	8	1,531
Grants	-	5,292
Donations	150	-
	<u>533,134</u>	<u>704,230</u>

Grants received, included in the above, are as follows:

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Nursery	-	5,292
	<u>-</u>	<u>5,292</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

5. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
PLA fundraising expenses	-	1,842
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education	418,321
	<u> </u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Depreciation - owned assets	4,368	5,811
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the period ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the period ended 31 August 2019.

9. STAFF COSTS

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Wages and salaries	329,000	418,417
Social security costs	21,703	30,711
Other pension costs	35,249	40,821
	<u> </u>	<u> </u>
	<u>385,952</u>	<u>489,949</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	Year Ended 31.8.20	Period 30.8.18 to 31.8.19
Teaching	10	12
Nursery and care	6	5
Ancillaries	3	3
Administration	2	1
	21	21
	21	21

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education	704,230	-	704,230
Other trading activities	3,889	-	3,889
Investment income	1	-	1
Other income	1,627	-	1,627
	709,747	-	709,747
Total	709,747	-	709,747
 EXPENDITURE ON			
Raising funds	1,842	-	1,842
Charitable activities			
Education	542,472	739	543,211
Other	109,772	-	109,772
	654,086	739	654,825
Total	654,086	739	654,825
	55,661	(739)	54,922
NET INCOME/(EXPENDITURE)	55,661	(739)	54,922
 RECONCILIATION OF FUNDS			
Total funds brought forward	399,563	739	400,302
	455,224	-	455,224
TOTAL FUNDS CARRIED FORWARD	455,224	-	455,224

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2019 and 31 August 2020	701,460	114,299	815,759
DEPRECIATION			
At 1 September 2019	-	96,706	96,706
Charge for year	-	4,368	4,368
At 31 August 2020	-	101,074	101,074
NET BOOK VALUE			
At 31 August 2020	701,460	13,225	714,685
At 31 August 2019	701,460	17,593	719,053

12. STOCKS

	2020 £	2019 £
Stocks	-	500

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	127,203	13,597
Prepayments	-	1,516
	127,203	15,113

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 16)	44,398	54,320
Other loans (see note 16)	20,000	20,000
Trade creditors	10,037	9,342
Social security and other taxes	6,682	6,160
Other creditors	3,954	5,026
Accruals and deferred income	135,857	25,317
	220,928	120,165

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 16)	211,867	172,149

16. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	28,839	39,240
Bank loans	15,559	15,080
Other loans	20,000	20,000
	<u>64,398</u>	<u>74,320</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>25,080</u>	<u>15,080</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>75,240</u>	<u>45,240</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	111,547	111,829

17. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdrafts	28,839	39,240
Bank loans	227,426	187,229
	<u>256,265</u>	<u>226,469</u>

The bank loans and overdraft are secured by a first legal charge over commercial freehold property known as Castle House School, Chetwynd End, Newport, Shropshire, dated 15 September 2006.

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

18. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	455,224	37,470	492,694
TOTAL FUNDS	<u>455,224</u>	<u>37,470</u>	<u>492,694</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	568,492	(531,022)	37,470
TOTAL FUNDS	<u>568,492</u>	<u>(531,022)</u>	<u>37,470</u>

Comparatives for movement in funds

	At 30.8.18 £	Net movement in funds £	Transfers between funds £	At 31.8.19 £
Unrestricted funds				
General fund	397,790	59,338	(1,904)	455,224
Designated fund	1,773	(3,677)	1,904	-
	<u>399,563</u>	<u>55,661</u>	-	<u>455,224</u>
Restricted funds				
Restricted fund	739	(739)	-	-
TOTAL FUNDS	<u>400,302</u>	<u>54,922</u>	<u>-</u>	<u>455,224</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	704,019	(644,681)	59,338
Designated fund	5,728	(9,405)	(3,677)
	<u>709,747</u>	<u>(654,086)</u>	<u>55,661</u>
Restricted funds			
Restricted fund	-	(739)	(739)
TOTAL FUNDS	<u>709,747</u>	<u>(654,825)</u>	<u>54,922</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

18. MOVEMENT IN FUNDS - continued

All of the funds at 31.8.2020 are held within the general undesignated fund. Both the designated fund, which was to provide school trips, and the restricted fund, which was to provide gymnastic and music equipment, were exhausted during the year ended 31 August 2019.

19. RELATED PARTY DISCLOSURES

At the year-end, the company owed £20,000 (31.8.2019 - £20,000) by way of interest-free, short-term loan from a trustee.

20. LIABILITY OF MEMBERS

The company is limited by guarantee, and does not have share capital. Each member of the company has undertaken to contribute to the assets of the company in the event of it being wound up while he is a member, or within one year of ceasing to be a member, if so required.

CASTLE HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
INCOME AND ENDOWMENTS		
Other trading activities		
PLA fundraising	155	3,889
Investment income		
Deposit account interest	2	1
Charitable activities		
Fees receivable	525,263	678,098
School Trips	4,150	5,728
Music and dance lessons	3,563	13,581
School uniform	8	1,531
Grants	-	5,292
Donations	150	-
	<hr/>	<hr/>
	533,134	704,230
Other income		
Other Income	1,256	1,627
Coronavirus Grants	33,945	-
	<hr/>	<hr/>
	35,201	1,627
	<hr/>	<hr/>
Total incoming resources	568,492	709,747
EXPENDITURE		
Raising donations and legacies		
PLA fundraising expenses	-	1,842
Charitable activities		
Wages	284,902	364,897
Social security	20,365	28,629
Pensions	34,656	40,201
Rates and insurance	24,772	25,099
Light and heat	10,406	15,111
Telephone	398	-
Book and teaching materials	3,827	2,518
Sporting activities	2,930	1,181
Training	2,252	3,406
Catering	11,678	12,749
Repairs and renewals	1,996	2,541
Garden and ground maintenance	3,523	3,236
Cleaning and laundry	3,233	2,485
School trips	4,479	9,405
Carried forward	409,417	511,458

This page does not form part of the statutory financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	Year Ended 31.8.20 £	Period 30.8.18 to 31.8.19 £
Charitable activities		
Brought forward	409,417	511,458
School uniform purchases	543	6,975
Music and dance lessons	8,361	24,778
	<hr/>	<hr/>
	418,321	543,211
Other		
Wages	44,098	53,520
Social security	1,338	2,082
Pensions	593	620
Bad debts	13,038	1,660
Accountancy	3,420	3,420
Legal fees	4,648	6,165
Postage and stationery	10,403	11,966
Advertising	925	2,292
Sundries	866	2,858
Bank charges	1,912	605
Licences and subscriptions	10,621	4,251
ICT management	10,728	8,192
Depreciation of tangible fixed assets	4,368	5,811
Interest payable	5,743	6,330
	<hr/>	<hr/>
	112,701	109,772
Total resources expended	<hr/>	<hr/>
	531,022	654,825
Net income	<hr/>	<hr/>
	37,470	54,922