

REGISTERED COMPANY NUMBER: 02478341 (England and Wales)
REGISTERED CHARITY NUMBER: 803152

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023
FOR
STEEPHILL SCHOOL**

The Carley Partnership
Statutory Auditor
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

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FOR THE YEAR ENDED 31 AUGUST 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The governors, 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 31st August 2023. The governors have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2015.

SteePhill Background

The School was founded in 1935 by Miss Eileen Bignold who established its excellent reputation for high academic standards. Following her death in 1989, her executors continued to run the School for the rest of the academic year until Steephill School, a company limited by guarantee, was formed and Charitable Status granted on 31st March 1990. The freehold of the property was acquired in July 1990 when the Trust took over the running of the School through a Board of Governors.

SteePhill Today

SteePhill is an independent day school which takes pupils from 3 to 11 years old. It is situated in the beautiful Fawkham Valley in a quiet lane overlooking the 12th Century St. Mary's Church. The School has pleasant grounds including lawns, a sports field, an integrated orchard and Forest School. These areas allow for plenty of opportunity to explore nature and to run free at break times.

SteePhill has built on its excellent reputation for academic results. Small classes have led to a high success rate for children applying to grammar schools and selective independent schools. The latest compliance inspection in June 2023 found it to be compliant in all categories with no issues to be addressed at all.

The 2 minibuses continue to prove essential for educational and sporting visits. They also help non-driving parents and those who need to leave for work early by picking up children in the mornings and dropping them off at home on the afternoon runs. This also helps the environment by saving more cars being used by parents. The school details, displayed on the side of the bus, also increase awareness locally of the possibility for parents to apply for a pupil place at Steephill.

The Headteacher is responsible for the day to day running of the school, reporting to the Board at meetings held regularly throughout the school year and to the Chair of Governors. The School does not undertake any cold-calling or telemarketing and does not send letters or approach people asking for donations. Steephill does not employ chuggers or any other person or organisation to undertake fund-raising. It does not pass on details of supporters or families to third parties.

The School's website www.steePhill.co.uk, Facebook pages and Twitter account are very popular with pupils and parents. They are often used by prospective parents and job applicants. The School recruits pupils mainly via its website, the minibus and word of mouth. The School does minimal advertising but holds Open Mornings twice a year.

OBJECTIVES AND ACTIVITIES

Our Objects

The objects of the charity, as per the governing document, are to promote and provide for the advancement of education (including social and physical education of children) and in connection herewith to conduct, carry on, acquire and develop in the County of Kent any boarding or day school or schools for the education of children. It aims to provide high quality education within a welcoming and productive environment, to celebrate the individual, to foster a family community and to provide a broad-based education for all its pupils. This is helped by the close relationship between teachers and pupils.

Our Aims

- * To develop a love of learning.
- * To develop within pupils good social skills and a high awareness of good conduct.
- * To develop a determination to succeed in all endeavours.
- * To encourage creativity in the Arts and the enjoyment of sport.

Our Curriculum

SteePhill is a mixed ability school and in this academic year 87.5% of the year group passed the Kent selection test. A number of children also passed a variety of other selection test including Bexley and Medway in addition to Independent Schools entrance examinations. In previous years Steephill's pass rate has ranged from 72% to 100%. However, every child benefits from individual attention to help them to achieve their full potential.

SteePhill School welcomes pupils from all backgrounds. Children entering are awarded a place regardless of ability, economic status, gender, ethnicity, race, religion, disability or any protected characteristics. Children are assessed before entry to the school by a taster day and where possible assessment in their previous setting. Any behavioural or learning difficulties which may affect other children's learning will also be taken into account. Steephill is an equal opportunity organisation and is committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, gender, sexual orientation or disability. The School will make all reasonable adjustments to meet the needs of staff or pupils who are or become disabled.

As well as all of the core and non-core subjects, the pupils learn Spanish, French, Latin and Mandarin Chinese in the curriculum. This helps to develop their cultural understanding and is supported by the biennial school residential trip to France. They also learn First Aid, CPR and how to use an automatic defibrillator. They also focus on the environment, using eco-friendly materials, avoiding using plastic bags or bottles and recycling as much as possible. This includes using the school's compost heap, turning off lights and closing doors.

Public benefit

In setting school objectives and planning its activities Steephill Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging. Objectives for every year are to develop teaching and learning, to increase the value of the school to the local community and to develop the premises to support this. Also to improve leadership and management.

Despite being a small school the targets within these objectives are laid out within our School Development Plan and the key targets linked to public benefit are to:

- * Continue the School Council which has responsibility for organising charitable events to raise funds for outside charities
- * Ensure that pupil entry to the school is supported financially through a limited number of Bursaries.
- * Develop the well-established recycling and re-using programme in school
- * Increase the opportunities for Steephill School choir to sing in public, and large choir events for charity, e.g. Barnardo's.
- * Support local festivals and the promotion of the arts.
- * Contribute towards the upkeep of the local church car park area for the use of St. Mary's Church and local villagers and the local state school, as well as our own parents at pick up and drop off school times to minimize traffic congestion.
- * Continue to support the church at services during the year and its summer fete helping to increase parental and visitor numbers and donations. The School also provides equipment for the local Fawkham and Hartley Parish Fete.
- * Donate foodstuffs to the church for community food banks at the Harvest Festival and to the local Community Cupboard food bank regularly.
- * Support newly qualified teachers by mentoring.
- * To continue to train teachers on a regular basis.
- * To continue to provide work experience each year for children from local secondary schools.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

ACHIEVEMENT AND PERFORMANCE

Current & Past Report

SteePhill is committed to safeguarding and promoting the welfare of its pupils and expects all staff and volunteers to share this commitment. The pupils' exam results show they are 18 months above the national average for achievements. In the latest glowing ISI (Independent Schools' Inspectorate) Report in March 2019, the school was rated 'excellent' in all categories with no requirements to change anything, which is very unusual locally. This is the equivalent of 'outstanding' in the state sector. More recently, in June 2023, a compliance inspection found that all areas of compliance were met.

Pupil numbers for 2022/23 were excellent with a healthy waiting list for future intakes. In 2018 the demand for places necessitated the opening of a second year group class. All the staff, particularly the Headteacher and Bursar, are praised for their tireless hard work especially with the perfect inspection results..

As well as concentrating on the academic side, the School is keen to promote the Arts. It provides a very high standard and diverse opportunity for the children to take part in art, design & technology, drama, poetry, singing & music, etc. This helps the pupils' wellbeing and confidence, and they are supported by the staff at all times. The school has been winner and runner-up in many categories at Festivals throughout North Kent as well as nationally in recent years. The Choir has been particularly successful during the last few years, gaining places at several festivals in North Kent including the Maidstone and Sevenoaks festivals. Extra curricular clubs now include yoga, dance, choir, chess, netball, football, rugby, art, sewing, gardening, athletics and science. These clubs normally rotate termly and form an essential part of the community spirit of the School as well as supporting the pupils' mental health.

Sport continues to be an important part of School life. There is a large sports field for football, athletics, cricket, hockey, rugby and rounders. Short tennis and netball are played on the purpose built court. Matches are played against other schools with a great deal of success. Swimming takes place at Cobham Hall. Sports Day is very popular and taking part is praised as much as winning. The sensory garden and wildlife trail, developed 9 years ago, are enjoyed by the children throughout the year. The pupils grow vegetables and flowers as part of their learning and appreciation of nature as well as for their wellbeing. The outdoor teaching areas and back garden are used regularly. The Forest School is always popular. It helps the pupils to interact with nature, to learn leadership and resilience, also to develop character and confidence.

The children enjoyed taking part in the celebrations for the King's coronation.. The Annual Prize Giving took place on the sports field in the summer with all classes taking part in entertaining the parents. At the Parent/Governors evening, Class 6 put together a professional presentation about the school year. Both events at the end of the summer term were an enjoyable and memorable way, particularly for the pupils in the top class, to say goodbye to Steephill before progressing to their senior schools. Parents are given regular information about their children's social and academic progress through parent evenings, in addition to the traditional end-of-year reports. Also, through teachers' parents email and text messages, the school's newsletters and website plus social media.

The children raised funds for a number of charities during the academic year including The Royal British Legion Poppy Appeal, as well as a cake sale for Macmillan Cancer Support.

The school also has an automatic Defibrillator for adults and children on site and the pupils in Year 6 have been shown how to use it which should be useful even outside of their school life.

Inspection

The school became a member of the Independent Schools Association (ISA) in 2006. The last full inspection of the school was carried out by ISI in March 2019. The School received 'Excellent' in all categories of education and school life, with no aspects needing to be addressed. This is an exceptional result and all the staff were congratulated on such a brilliant outcome. The School also passed its compliance inspection in June 2023.

Volunteers

Friends of Steephill School (FOSS)

The FOSS committee members meet amongst themselves to organise fund-raising events throughout the year. They discuss their proposed ideas with the Headteacher. They usually hold their AGM in the autumn term for parents, teachers, governors and committee members to attend.

FOSS raised £13,807.23 during the year, which is particularly commendable because there are only approximately 80 families at the School. Steephill children benefit greatly from the goods and equipment donated to the School by FOSS, including a new electric piano, outdoor nature information signs, books for the library in relation to diversity and activities for Diwali. Their bake-sales, Easter Egg Hunt, Summer camp-out, Christmas parties, Mother's Day & Father's Day sales, Panto and other social events, are very popular. They provide 'grants' for the teachers to purchase incidentals each term. Their members are all to be thanked for their hard work and dedication during the year. The new committee will no doubt enjoy the same support in achieving a very successful year and we wish them all well.

FINANCIAL REVIEW

Financial position

The School is financially stable with sufficient funds to cover all obligations. The fees are set at a level to ensure the financial viability of the School and at a level which is consistent with the aim of providing a first class education for pupils. No formal complaints had been received during the academic year 2022-23. No one person has Significant Control and the Board does not make Social Investments.

The Bursary Policy addresses financial support for some families who may otherwise not be able to access the school. This support is currently offered to 6 pupils at the school with a reduction in fees ranging from 20% to 100% in accordance with the school's policy. A monthly payment plan is available to help those who wish to fund educational costs through regular contributions. It also offers sibling discounts.

Independent Examiners/Auditors

The Carley Partnership were appointed for the 2015/16 accounts and re-appointed each academic year since then.

Principal funding sources

The principal source of income is fees. The Governors are continuing their strategy of deploying incoming resources to investing in the educational purposes and fabric of the school at the same time as retaining sufficient reserves for future needs. As a charity the pupils' parents have the assurance that all the income of the School must be applied for educational purposes.

Reserves policy

The Governors review the level of reserves held on an annual basis with a view to ensuring that the company has sufficient resources to fund its activities and to provide adequate resources to repay long term loans as well as developing the facilities of the School. The Governors aim to hold the equivalent to two term's expenses in reserves and consider that level to be adequate for the present time. No material uncertainties that may cast doubt about the ability of the school to continue as a going concern have been identified by the governors.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New governors are appointed by means of a majority vote of the existing board.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Structure, Governance and Management

The Governors, who are also the charity trustees, are responsible for the overall management and control of the School. They determine the general policy of the School. The Headteacher is responsible for the day to day running of the School, reporting to the Board at meetings held regularly throughout the school year. The Head undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. This is within the policies and procedures approved by the Governors. Significant expenditure decisions and major capital projects are referred to the Governors for prior approval. The Head and Bursar are invited to attend all Board meetings to give regular reports.

The Board meets at least every half term to manage the School's affairs. The Finance & Strategy Committee meet more regularly to review the budget, salaries, costs and future financial planning to recommend actions to the full Board. Financial reports are given at every Board meeting. Martin Levy, as well as head of the F & S Committee, is the Board's Vice Chairman. Other committee meetings, such as Health & Safety and Education, are held in between full Board of Governors' meetings. The Board members are kept in regular touch by email or phone between meetings and visit the school from time to time. All the Governors attend in-house or online training days on Child Protection and Safeguarding each year. The insurance is reviewed and updated annually.

The Health & Safety checks are done by the caretaker every term, along with the governor responsible, Michelle Peirce. The SENCo uses Provision Mapping throughout the school, following the new Code of Practice. Jenny Smith-Spark, the governor responsible for SEND, has an overview of the implementation of the new policy along with the Headteacher. Mrs Smith-Spark is the Designated Board Safeguarding Lead. All Governors give of their time freely and no remuneration or expenses were paid in the Year (apart from course/training expenses). No Governor or person connected with a Governor receive any benefit from either means-tested bursaries or scholarships awarded to pupils.

The kitchen staff provide locally sourced healthy meals. The menus, embracing government guidelines on nutrition and healthy eating, is overseen by Doreen Page, Governor for catering. These are published on the website so parents and pupils are fully aware of the choices available each day.

The Annual General Meeting took place on 6th February 2023 when the Financial Statement of the annual accounts, audited by The Carley Partnership, were approved. Governors Sandra Scotting and Doreen Page retired on rotation and were re-elected for 3 years. New Governor Jas Rai was invited to join the Board for 3 years. The auditors were re-appointed for the ensuing academic year.

The retention of teaching, support, office and lunch staff has remained fairly stable this year. Mr. John Abbott was praised for passing the ISI compliance inspection, by the Board. All the staff (teaching, office and kitchen) have worked extremely hard to maintain this and Mr. Abbott was asked to pass on the sincere thanks of the Board. Mrs Saul (deputy Head) left in July 2023, having been at the school for 18 years. Helen Millward will replace her as Assistant Head from September 2023 and has been visiting the school regularly to meet the children and familiarize herself with the School's workings/ethos. All the staff continue to work with their customary commitment and energy, which is part of what makes Steephill such a successful school.

Steephill is fortunate to have a number of volunteers, including parents, and they work with the children on a regular basis listening to reading. Parents can also take part in school life both in and out of class and by joining the Parents Association FOSS (Friends of Steephill School).

Risk management

The Governors are responsible for the overseeing of the risks faced by the school. Detailed considerations of risk are delegated to the Finance & Strategy Committee. Risks are identified, assessed and controls established throughout the year. A formal internal audit and review of the charity's risk management processes, Governance policy and Social Investments Policy and 'Persons with Significant Control' Policy are undertaken on a regular basis. The Governors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems are in place to mitigate exposure to major risks. As well as the financial side, the Governors manage this risk through safeguarding policies, staff recruitment policies, pastoral support for both pupils and staff and active identification and resolution of health and safety related issues. The school's success is built on its reputation for the excellent education and well-being of the pupils.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Current and Future Development Report

The Governors intend to continue their current strategies of maintaining the school's position in a competitive market by investing to provide high quality education for the pupils. Achieving a high standard of academic results is a constant aim whilst maintaining the breadth and depth of the education provided.

The Oatley Building that was installed in July 2021 has provided more spacious accommodation for Reception and Year 1 classes. The portable building at the front of the school was adapted into a much larger art and science room. Both developments have enhanced the pupil's experience hugely throughout the school. Planning permission is in place for an extension to the hall, office and kitchen when funds are available. During 2022/23 further upgrading and building maintenance was carried out. New play equipment was being installed during the summer holiday of 2022 with thanks to FOSS for contributing £10,000 towards the cost. Classroom and fire doors have all been replaced, with viewing panels throughout the school. Water bottle filling stations replaced the water fountains.

The Headteacher, Mr. Abbott, continues to update Schemes of Work, the Staff Handbook, staff training and Policy Reviews, in accordance with the Independent Schools regulations. Mr Abbott is also a team member of the Independent Schools Inspectorate and will undertake at least two school inspections a year which helps keep the School and staff abreast of current regulations.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02478341(England and Wales)

Registered Charity number

803152

Registered office

Off Castle Hill
Fawkham
Longfield
Kent
DA3 7BG

Trustees

Wayne Eric Smith
Martin Levy
Sandra Scotting
Jennifer Smith-Spark
Doreen Page
Michelle Peirce
Jas Rai

Chairman, Education Committee Lead
Vice Chairman/Head of Finance & Strategy Committee
Company/Trust Secretary, Finance & Strategy Committee.
SEND, Education Comm/Safeguarding Lead, Health & Safety
Health & Safety Committee, Catering, Staff Wellbeing
Health & Safety Lead
Present Parent. Appointed February 2023.

Company Secretary

Sandra Scotting

Headteacher

Mr John Abbott

From 1st August 2019

Auditors

The Carley Partnership
Registered Auditor
St James's House
8 Overcliffe
Gravesend
Kent DA11 0HJ

Bankers

Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Governors/Trustees (who are also directors of Steephill School for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Governors are required to select suitable accounting policies and then apply them consistently; observe methods and principles in the Charity SORP; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

In so far as the governors are aware:

There is no relevant audit information of which the charitable company's auditors are unaware; and the governors have taken all steps that they ought to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The Carley Partnership were appointed for the 2015/16 audit and re-appointed each academic year since then.

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

Approved by order of the board of trustees on5/2/2024..... and signed on its behalf by:


.....
W E Smith - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF STEEPHILL SCHOOL

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 19 to the financial statements, 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
STEEPHILL SCHOOL**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Ralph (Senior Statutory Auditor)
for and on behalf of The Carley Partnership
Statutory Auditor
St James's House
8 Overcliffe
Gravesend
Kent
DA11 0HJ

Date: 1st March 2024

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, our approach was as follows:

- we obtained an understanding of the nature of the industry and sector, including the legal and regulatory frameworks that are applicable to the company and of how the company is complying with those frameworks;
- we enquired of management about their own identification and assessment of the risks of irregularities, including any known instances of fraud;
- we discussed matters concerning non-compliance with laws and regulations and how fraud might occur including assessment of how the financial statements might be susceptible to fraud.

As a result of these procedures we consider that the most significant laws and regulations relating to the financial statements are the Companies Act 2006, 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', Independent Schools Inspectorate and tax compliance regulations. We performed audit procedures to enable us to detect non-compliance with significant laws and regulations which may have a material impact on the financial statements which included reviewing disclosures within the financial statements and inspecting correspondence with tax authorities.

We considered the risk of fraud through management override and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. In response, we incorporated testing of the appropriateness of journal entries, assessing judgements made by management in making accounting estimates and evaluating the business rationale for any significant unusual transactions or those outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

STEEPHILL SCHOOL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	10,000
Charitable activities	4		
Education of children		1,337,503	1,265,253
Investment income	3	14,756	721
Other income		16,957	14,090
Total		<u>1,369,216</u>	<u>1,290,064</u>
EXPENDITURE ON			
Charitable activities	5		
Education of children		1,130,786	1,121,622
School premises costs		77,137	95,411
Total		<u>1,207,923</u>	<u>1,217,033</u>
NET INCOME		161,293	73,031
RECONCILIATION OF FUNDS			
Total funds brought forward		992,420	919,389
TOTAL FUNDS CARRIED FORWARD		<u><u>1,153,713</u></u>	<u><u>992,420</u></u>

The notes form part of these financial statements

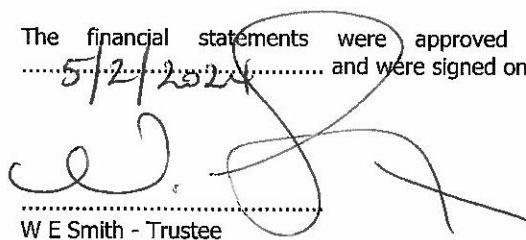
STEEPHILL SCHOOL

**BALANCE SHEET
31 AUGUST 2023**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	12	493,348	525,819
CURRENT ASSETS			
Stocks	13	5,000	5,000
Debtors	14	27,251	19,868
Cash at bank and in hand		922,109	781,550
		<u>954,360</u>	<u>806,418</u>
CREDITORS			
Amounts falling due within one year	15	(175,995)	(215,817)
NET CURRENT ASSETS		<u>778,365</u>	<u>590,601</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,271,713	1,116,420
CREDITORS			
Amounts falling due after more than one year	16	(118,000)	(124,000)
NET ASSETS		<u>1,153,713</u>	<u>992,420</u>
FUNDS	17		
Unrestricted funds		<u>1,153,713</u>	<u>992,420</u>
TOTAL FUNDS		<u>1,153,713</u>	<u>992,420</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5/2/2024 and were signed on its behalf by:


W E Smith - Trustee

The notes form part of these financial statements

STEEPHILL SCHOOL

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	125,803	37,070
Interest paid		-	(1,949)
Net cash provided by operating activities		<u>125,803</u>	<u>35,121</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(26,639)
Interest received		14,756	721
Net cash provided by/(used in) investing activities		<u>14,756</u>	<u>(25,918)</u>
Cash flows from financing activities			
Loan repayments in year		-	(197,139)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(197,139)</u>
Change in cash and cash equivalents in the reporting period		<u>140,559</u>	<u>(187,936)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>781,550</u>	<u>969,486</u>
Cash and cash equivalents at the end of the reporting period		<u><u>922,109</u></u>	<u><u>781,550</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2023

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

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	161,293	73,031
Adjustments for:		
Depreciation charges	32,471	32,804
Interest received	(14,756)	(721)
Interest paid	-	1,949
Increase in debtors	(7,383)	(15,162)
Decrease in creditors	(45,822)	(54,831)
Net cash provided by operations	<u>125,803</u>	<u>37,070</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank and in hand	781,550	140,559	922,109
	<u>781,550</u>	<u>140,559</u>	<u>922,109</u>
Total	<u>781,550</u>	<u>140,559</u>	<u>922,109</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

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.

Allocation and apportionment of costs

Certain expenditure is directly attributable to the children's education and has been included in that cost category. Certain other costs, which while necessary do not constitute educational costs, are included under "education of children" as support costs.

Governance costs comprise expenses associated with the charity's status as a legal entity, rather than expenses that are for charitable purposes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 5% on cost and 2% on historical cost
Short leasehold	- Amortised over period of lease
Fixtures and fittings	- 33% on cost, 20% on cost and 5% on cost
Motor vehicles	- 20% on cost and Amortised over period of lease

Stocks

Stocks are valued at the lower of cost and net realisable value.

Taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Grant income is recognised using the accrual model in the period in which it becomes receivable.

Pension costs

The company has arranged a defined contribution pension scheme for the members of staff who are not eligible to join the Teachers' Pension Scheme. The assets of this scheme are held separately from those of the company, being invested with insurance companies.

All pension costs are charged in the Statement of Financial Activities in the period in which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	-	10,000

3. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	14,756	721

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Gross invoiced school fees	Education of children	1,317,246	1,242,172
Less Bursaries	Education of children	(65,532)	(47,748)
Minibus, clubs, outings and swimming	Education of children	85,789	70,829
		<u>1,337,503</u>	<u>1,265,253</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Education of children	986,906	143,880	1,130,786
School premises costs	77,137	-	77,137
	<u>1,064,043</u>	<u>143,880</u>	<u>1,207,923</u>

6. SUPPORT COSTS

	Other
	£
Education of children	<u>143,880</u>

Support costs, included in the above, are as follows:

	2023	2022
	Education of children	Total activities
	£	£
Management and administrative salaries	98,418	93,366
Sundries	1,912	1,701
Information Technology	11,826	11,771
Provision for bad debts	11,237	(15,260)
Pension fund administrative fees	907	1,950
Professional fees, subscriptions and memberships	13,901	10,125
Accountancy charges	5,667	6,466
Bank charges	12	163
	<u>143,880</u>	<u>110,282</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

7. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	32,471	32,804

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2023 nor for the year ended 31 August 2022.

Trustees' expenses

No expenses were paid to trustees during this year or the previous year.

9. STAFF COSTS

The average number of employees during the year, based on head count, was 40 (2022: 40). Analysis of staff costs and employee benefits is as follows:

	£
Gross Salaries	741,663
Social Security Costs (Employer's National Insurance)	64,125
Employer's Pension Contributions	103,268
Operating Costs of Pension Scheme	907
	<u>909,963</u>

The average full-time equivalent of teaching staff for the year was 16 (2022: 16) and of administrative and support staff 8 (2022 : 8). No employee received emoluments (excluding employer's pension and employer's National Insurance) in excess of £60,000. Key management personnel received remuneration as follows:

	2023
	£
Gross salary	75,555
Employer's National Insurance	9,448
Employer's pension contributions	12,451
	<u>97,454</u>

PENSIONS COSTS

During the year, 12 (2022: 12) teachers paid into the APTIS scheme. 20 other employees paid into a defined contribution scheme (2022: 18)

Contributions payable by the charity for the period were £103,268 (2023: £104,473). As at 31st August 2023, creditors included £4,040 (2022: £13,070) relating to pension contributions.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,000
Charitable activities	
Education of children	1,265,253
Investment income	721
Other income	14,090
Total	<u>1,290,064</u>
EXPENDITURE ON	
Charitable activities	
Education of children	1,121,622
School premises costs	95,411
Total	<u>1,217,033</u>
NET INCOME	73,031
RECONCILIATION OF FUNDS	
Total funds brought forward	919,389
TOTAL FUNDS CARRIED FORWARD	<u>992,420</u>

11. ACCOUNTANCY COSTS

During the year the accounts payable for the statutory audit were £1,680 (2022 : £1,500) and for other accountancy services were £1,914 (2022: £1,560).

12. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 September 2022	863,931	10,000	87,213	54,516	1,015,660
Disposals	-	-	-	(54,516)	(54,516)
At 31 August 2023	<u>863,931</u>	<u>10,000</u>	<u>87,213</u>	<u>-</u>	<u>961,144</u>
DEPRECIATION					
At 1 September 2022	349,109	8,408	77,808	54,516	489,841
Charge for year	30,105	333	2,033	-	32,471
Eliminated on disposal	-	-	-	(54,516)	(54,516)
At 31 August 2023	<u>379,214</u>	<u>8,741</u>	<u>79,841</u>	<u>-</u>	<u>467,796</u>
NET BOOK VALUE					
At 31 August 2023	<u>484,717</u>	<u>1,259</u>	<u>7,372</u>	<u>-</u>	<u>493,348</u>
At 31 August 2022	<u>514,822</u>	<u>1,592</u>	<u>9,405</u>	<u>-</u>	<u>525,819</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

12. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
COST	
At 1 September 2022	54,516
Disposals	(54,516)
At 31 August 2023	-
DEPRECIATION	
At 1 September 2022	54,516
Eliminated on disposal	(54,516)
At 31 August 2023	-
NET BOOK VALUE	
At 31 August 2023	-
At 31 August 2022	-

13. STOCKS

	2023 £	2022 £
Kitchen and classroom stock	5,000	5,000

The stock held represents kitchen supplies, teaching materials and stationery which all relate to the activity "education of children".

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	33,106	12,927
Provision for bad debts	(11,237)	1,050
Other debtors and prepayments	5,382	5,891
	<u>27,251</u>	<u>19,868</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,559	6,801
Social security and other taxes	13,872	14,741
Credit balance debtors	147,911	131,471
Wages and pension creditor	4,040	13,070
Contra account	7	7
Accruals and deferred income	4,606	49,727
	<u>175,995</u>	<u>215,817</u>

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

	2023	2022
	£	£
Parental retainers	<u>118,000</u>	<u>124,000</u>

17. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	992,420	161,293	1,153,713
	<u>992,420</u>	<u>161,293</u>	<u>1,153,713</u>
TOTAL FUNDS	<u>992,420</u>	<u>161,293</u>	<u>1,153,713</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,369,216	(1,207,923)	161,293
	<u>1,369,216</u>	<u>(1,207,923)</u>	<u>161,293</u>
TOTAL FUNDS	<u>1,369,216</u>	<u>(1,207,923)</u>	<u>161,293</u>

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	919,389	73,031	992,420
	<u>919,389</u>	<u>73,031</u>	<u>992,420</u>
TOTAL FUNDS	<u>919,389</u>	<u>73,031</u>	<u>992,420</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,290,064	(1,217,033)	73,031
TOTAL FUNDS	<u>1,290,064</u>	<u>(1,217,033)</u>	<u>73,031</u>

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

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	919,389	234,324	1,153,713
TOTAL FUNDS	<u>919,389</u>	<u>234,324</u>	<u>1,153,713</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	2,659,280	(2,424,956)	234,324
TOTAL FUNDS	<u>2,659,280</u>	<u>(2,424,956)</u>	<u>234,324</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2023.

19. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to assist with the preparation of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

20. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within the time periods specified:

	Land £	Other £	Total £
Due within one year	2,179	15,408	17,587
Due between one and five years	8,717	57,780	66,497
Due after five years			
	<u>10,896</u>	<u>73,188</u>	<u>84,084</u>

The land is subject to rent revisions every five years.

21. PARENTAL RETAINERS

	£
Balance at 1 September 2022	124,000
Amounts advance in the year (less repayments)	-6,000
	<u>118,000</u>
Balance at 31 August 2023	<u>118,000</u>

The retainers are not included in income as they are repaid once a child has left the school.

22. LEGAL INFORMATION

SteePhill School is a charitable company limited by guarantee, incorporated in England and Wales. Its registered office and principal office is Off Castle Hill, Fawkham, Longfield, Kent. DA3 7BG. Further information about the charity's activities are included in the Trustees' Report.

STEEPHILL SCHOOL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	10,000
Investment income		
Bank interest receivable	14,756	721
Charitable activities		
Gross invoiced school fees	1,317,246	1,242,172
Less Bursaries	(65,532)	(47,748)
Minibus, clubs, outings and swimming	85,789	70,829
	<u>1,337,503</u>	<u>1,265,253</u>
Other income		
Other incoming resources	16,957	14,090
Total incoming resources	<u>1,369,216</u>	<u>1,290,064</u>
EXPENDITURE		
Charitable activities		
Rates and water	4,692	4,112
Insurance	21,905	25,390
Light and heat	17,066	11,329
Telephone	6,111	4,702
Postage and stationery	5,853	5,277
Advertising and promotion	2,294	1,883
School supplies	24,937	19,633
Kitchen supplies	28,888	24,483
Teaching and other staff costs	626,201	665,535
Pension costs	85,257	85,566
Maintenance staff and costs	55,692	56,243
Cleaning and caretaking	28,758	21,410
Staff training	4,825	6,294
Equipment leasing costs	4,962	4,528
Equipment purchases and repairs	12,046	25,801
Car park and field rent and maintenance costs	3,634	3,016
Minibus, clubs, outings and swimming	98,451	106,796
Freehold property	30,105	30,105
Short leasehold	333	333
Computer equipment	2,033	2,366
Bank loan interest	-	1,949
	<u>1,064,043</u>	<u>1,106,751</u>
Support costs		
Other		
Management and administrative salaries	98,418	93,366
Sundries	1,912	1,701
Carried forward	100,330	95,067

This page does not form part of the statutory financial statements

STEEPHILL SCHOOL**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023**

	2023 £	2022 £
Other		
Brought forward	100,330	95,067
Information Technology	11,826	11,771
Provision for bad debts	11,237	(15,260)
Pension fund administrative fees	907	1,950
Professional fees, subscriptions and memberships	13,901	10,125
Accountancy charges	5,667	6,466
Bank charges	12	163
	<u>143,880</u>	<u>110,282</u>
Total resources expended	<u>1,207,923</u>	<u>1,217,033</u>
Net income	<u><u>161,293</u></u>	<u><u>73,031</u></u>