

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

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024
FOR
STEEPHILL SCHOOL

Carleys
Statutory Auditor
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

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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 2024. 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. 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 Chairman. 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 page, Instagram and Twitter account are very popular with pupils and parents. They are often used by prospective parents and job applicants. The School does minimal advertising but holds Open Mornings twice a year.

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.

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 75% 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 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 the core and non-core subjects, the pupils learn Spanish, French and Mandarin Chinese in the curriculum. This helps to develop their cultural understanding. They also learn First Aid and focus on the environment.

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. 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.
- * 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.

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 the areas of compliance were met.

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. 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. 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 school.

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. 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 Annual Prize Giving took place on the sports field in the summer with all classes taking part in entertaining the parents. 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.

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 £13,898.56 during the year, which is particularly commendable because there are only approximately 80 families at the School. They provided a new electronic keyboard and bought an incubator for chicks to be hatched at school which has proved a wonderful experience for the children. They also contributed to Black History Month, Eid, Diwali and Easter celebrations, plus many events for children and parents during the year. Steephill children benefit greatly from the goods and equipment donated to the School by FOSS. Their members are all to be thanked for their hard work and dedication during the year. No doubt the new committee will 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 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 5 pupils at the school 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 for the third child of a family attending school at once.

Reserves policy

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. 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 as well as developing the facilities of the School. The Governors aim to hold two terms costs in reserves and consider that level to be adequate for the present time.

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.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

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

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 along with the Bursar and undertake 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 has been refreshed with 4 new members from September 2024 and another in December 2024 and look forward to the contributions they will make to their deliberations. It 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 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. All Governors give of their time freely and no remuneration or expenses were paid in the Year. No Governor or person connected with a Governor receive any benefit from either means-tested bursaries or scholarships awarded to pupils.

The Annual General Meeting took place on 18th March 2024 when the Financial Statement of the annual accounts, audited by The Carley Partnership, were approved. The auditors were re-appointed for the ensuing academic year.

Mr. John Abbott was on sick leave from May and subsequently resigned. The Deputy Head, Helen Millward, was acting Head from May and then appointed Headteacher from July 2024, following John Abbot's resignation. She has since reviewed the school's HR framework and retained focus on staff wellbeing, the new curriculum and strategic review plan. All the staff (teaching, admin and kitchen) work with their customary commitment and energy, which is part of what makes Steephill such a successful school and are to be thanked for all their hard work this year.

Steephill is fortunate to have a number of volunteers, including parents, and they work with the children on a regular basis giving assembly talks, listening to reading, etc. Parents can also take part in school life 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. Clearly the imposition of VAT on fees from January 2025 and the increase in National Insurance and the National Minimum Wage will be a challenge next year, along with the increased costs of many outgoings. The school's success is built on its reputation for the excellent education and well-being of the pupils.

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 new Government imposition of VAT on fees plus the increased N.I. and minimum wage next year will be a challenge but will be watched carefully. Planning permission is in place for an extension to the hall, office and kitchen when funds are available. During 2023/24 the remainder of the children's toilets were upgraded.

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

Martin Levy	Chairman/Chair of Finance & Strategy Committee
Sandra Scotting	Company/Trust Secretary/ Finance & Strategy Committee.
Jennifer Smith-Spark	Safeguarding Lead, Education Committee (incl. SEND, Safeguarding & Welfare)
Doreen Page	Staff Wellbeing/Catering/Education Committee (incl. SEND, Safeguarding & Welfare)
Hazel Thurgood	Chair of Education Committee (incl. SEND, Safeguarding & Welfare)
Dr Kristopher Page	Chair of Health, Safety and Sustainability Committee
Peter Bramall	Finance & Strategy Committee
Dawn Bramall	Health, Safety and Sustainability Committee
Bhawna Hindocha	Education Committee (incl. SEND, Safeguarding & Welfare)
Michelle Peirce	Resigned May 2024
Wayne Smith	Resigned May 2024
Jas Rai	Resigned March 2024

Company Secretary
Sandra Scotting

Headteacher	
Mrs Helen Millward	From July 2024
Mr John Abbott	Resigned June 2024

Auditors
Carleys
Registered Auditor
Second Floor South
The Fitted Rigging House
Anchor Wharf
The Historic Dockyard
Chatham
Kent ME4 4TZ

Bankers
Lloyds Bank Plc
25 Gresham Street
London
EC2V 7HN

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

Carleys (formerly known as 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 on 16 May 2025 and signed on its behalf by:

M R Levy (Chairman) - Trustee

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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 18 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.

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.

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 Carleys
Statutory Auditor
Second Floor South
The Fitted Rigging House
The Historic Dockyard
Chatham
Kent
ME4 4TZ

19 May 2025

STEEPHILL SCHOOL

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Education of children		1,433,500	1,337,503
Investment income	2	18,700	14,756
Other income		17,546	16,957
Total		<u>1,469,746</u>	<u>1,369,216</u>
EXPENDITURE ON			
Charitable activities	4		
Education of children		1,288,585	1,130,786
School premises costs		98,718	77,137
Total		<u>1,387,303</u>	<u>1,207,923</u>
NET INCOME		82,443	161,293
RECONCILIATION OF FUNDS			
Total funds brought forward		1,153,713	992,420
TOTAL FUNDS CARRIED FORWARD		<u><u>1,236,156</u></u>	<u><u>1,153,713</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	11	459,952	493,348
CURRENT ASSETS			
Stocks	12	5,000	5,000
Debtors	13	76,080	27,251
Cash at bank		1,005,643	922,109
		<u>1,086,723</u>	<u>954,360</u>
CREDITORS			
Amounts falling due within one year	14	(202,519)	(175,995)
		<u>884,204</u>	<u>778,365</u>
NET CURRENT ASSETS			
		1,344,156	1,271,713
TOTAL ASSETS LESS CURRENT LIABILITIES			
CREDITORS			
Amounts falling due after more than one year	15	(108,000)	(118,000)
		<u>1,236,156</u>	<u>1,153,713</u>
NET ASSETS			
FUNDS	16		
Unrestricted funds		1,236,156	1,153,713
TOTAL FUNDS		<u>1,236,156</u>	<u>1,153,713</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 16 May 2025 and were signed on its behalf by:

M R Levy (Chairman) - Trustee

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	64,834	125,803
Net cash provided by operating activities		64,834	125,803
Cash flows from investing activities			
Interest received		18,700	14,756
Net cash provided by investing activities		18,700	14,756
Change in cash and cash equivalents in the reporting period		83,534	140,559
Cash and cash equivalents at the beginning of the reporting period		922,109	781,550
Cash and cash equivalents at the end of the reporting period		1,005,643	922,109

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2024

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	82,443	161,293
Adjustments for:		
Depreciation charges	33,397	32,471
Interest received	(18,700)	(14,756)
Rounding	(1)	-
Increase in debtors	(48,829)	(7,383)
Increase/(decrease) in creditors	16,524	(45,822)
Net cash provided by operations	<u>64,834</u>	<u>125,803</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank and in hand	922,109	83,534	1,005,643
	<u>922,109</u>	<u>83,534</u>	<u>1,005,643</u>
Total	<u>922,109</u>	<u>83,534</u>	<u>1,005,643</u>

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

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.

2. INVESTMENT INCOME

	2024 £	2023 £
Bank interest receivable	<u>18,700</u>	<u>14,756</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024 £	2023 £
Gross invoiced school fees	Education of children	1,382,251	1,317,246
Less Bursaries	Education of children	(41,610)	(65,532)
Minibus, clubs, outings and swimming	Education of children	<u>92,859</u>	<u>85,789</u>
		<u>1,433,500</u>	<u>1,337,503</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Education of children	1,093,511	195,074	1,288,585
School premises costs	<u>114,252</u>	<u>(15,534)</u>	<u>98,718</u>
	<u>1,207,763</u>	<u>179,540</u>	<u>1,387,303</u>

5. SUPPORT COSTS

	Other £
Education of children	195,074
School premises costs	<u>(15,534)</u>
	<u>179,540</u>

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

	Education of children £	School premises costs £	2024 Total activities £	2023 Total activities £
Management and administrative salaries	102,498	-	102,498	98,418
Sundries	2,071	-	2,071	1,912
Information Technology	12,781	-	12,781	11,826
Provision for bad debts	21,870	-	21,870	11,237
Pension fund administrative fees	-	-	-	907
Professional fees, subscriptions and memberships	53,526	(19,254)	34,272	13,901
Accountancy charges	2,268	3,720	5,988	5,667
Bank charges	<u>60</u>	<u>-</u>	<u>60</u>	<u>12</u>
	<u>195,074</u>	<u>(15,534)</u>	<u>179,540</u>	<u>143,880</u>

6. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>33,396</u>	<u>32,471</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

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

8. STAFF COSTS

The average number of employees during the year, based on head count, was 41 (2023: 40). Analysis of staff costs and employee benefits is as follows:

	£
Gross Salaries	781,159
Social Security Costs (Employer's National Insurance)	65,598
Employer's Pension Contributions	109,125
Operating Costs of Pension Scheme	0
	<u>955,882</u>

The average full-time equivalent of teaching staff for the year was 15 (2023: 16) and of administrative and support staff 8 (2023 : 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.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Education of children	1,337,503
Investment income	14,756
Other income	16,957
Total	<u>1,369,216</u>
EXPENDITURE ON	
Charitable activities	
Education of children	1,130,786
School premises costs	77,137
Total	<u>1,207,923</u>
NET INCOME	161,293
RECONCILIATION OF FUNDS	
Total funds brought forward	992,420
TOTAL FUNDS CARRIED FORWARD	<u><u>1,153,713</u></u>

10. 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).

11. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 September 2023	863,931	10,000	87,213	961,144
Disposals	-	(10,000)	-	(10,000)
At 31 August 2024	<u>863,931</u>	<u>-</u>	<u>87,213</u>	<u>951,144</u>
DEPRECIATION				
At 1 September 2023	379,214	8,741	79,841	467,796
Charge for year	30,104	1,259	2,033	33,396
Eliminated on disposal	-	(10,000)	-	(10,000)
At 31 August 2024	<u>409,318</u>	<u>-</u>	<u>81,874</u>	<u>491,192</u>
NET BOOK VALUE				
At 31 August 2024	<u>454,613</u>	<u>-</u>	<u>5,339</u>	<u>459,952</u>
At 31 August 2023	<u>484,717</u>	<u>1,259</u>	<u>7,372</u>	<u>493,348</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

12. STOCKS

	2024	2023
	£	£
Kitchen and classroom stock	<u>5,000</u>	<u>5,000</u>

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	100,015	33,106
Provision for bad debts	(30,298)	(11,237)
Other debtors and prepayments	<u>6,363</u>	<u>5,382</u>
	<u>76,080</u>	<u>27,251</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	28,310	5,559
Social security and other taxes	14,389	13,872
Early years funding	2,058	-
Credit balance debtors	136,878	147,911
Wages and pension creditor	16,244	4,040
Contra account	7	7
Accruals and deferred income	<u>4,633</u>	<u>4,606</u>
	<u>202,519</u>	<u>175,995</u>

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

	2024	2023
	£	£
Parental retainers	<u>108,000</u>	<u>118,000</u>

16. MOVEMENT IN FUNDS

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	1,153,713	82,443	1,236,156
	<u>1,153,713</u>	<u>82,443</u>	<u>1,236,156</u>
TOTAL FUNDS	<u>1,153,713</u>	<u>82,443</u>	<u>1,236,156</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	1,469,746	(1,387,303)	82,443
	<u>1,469,746</u>	<u>(1,387,303)</u>	<u>82,443</u>
TOTAL FUNDS	<u>1,469,746</u>	<u>(1,387,303)</u>	<u>82,443</u>

16. MOVEMENT IN FUNDS - continued

Comparatives for 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>992,420</u>	<u>161,293</u>	<u>1,153,713</u>

Comparative 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> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,369,216</u>	<u>(1,207,923)</u>	<u>161,293</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	992,420	243,736	1,236,156
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>992,420</u>	<u>243,736</u>	<u>1,236,156</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	2,838,962	(2,595,226)	243,736
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>2,838,962</u>	<u>(2,595,226)</u>	<u>243,736</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

18. 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.

19. 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	3,000	15,408	18,408
Due between one and five years	12,300	26,964	39,264
Due after five years	97,434	0	97,434
	<u>112,734</u>	<u>42,372</u>	<u>155,106</u>

The land is subject to rent revisions every five years.

20. PARENTAL RETAINERS

	£
Balance at 1 September 2023	118,000
Amounts advance in the year (less repayments)	-10,000
	<u>108,000</u>
Balance at 31 August 2024	<u>108,000</u>

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

21. 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.

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

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Investment income		
Bank interest receivable	18,700	14,756
Charitable activities		
Gross invoiced school fees	1,382,251	1,317,246
Less Bursaries	(41,610)	(65,532)
Minibus, clubs, outings and swimming	92,859	85,789
	<u>1,433,500</u>	<u>1,337,503</u>
Other income		
Other incoming resources	17,546	16,957
	<u>1,469,746</u>	<u>1,369,216</u>
EXPENDITURE		
Charitable activities		
Rates and water	4,507	4,692
Insurance	22,511	21,905
Light and heat	22,187	17,066
Telephone	5,048	6,111
Postage and stationery	3,904	5,853
Advertising and promotion	2,088	2,294
School supplies	20,766	24,937
Kitchen supplies	24,968	28,888
Teaching and other staff costs	750,337	626,201
Pension costs	89,624	85,257
Maintenance staff and costs	83,684	55,692
Cleaning and caretaking	31,159	28,758
Staff training	3,121	4,825
Equipment leasing costs	5,787	4,962
Equipment purchases and repairs	7,726	12,046
Car park and field rent and maintenance costs	4,017	3,634
Minibus, clubs, outings and swimming	92,932	98,451
Freehold property	30,105	30,105
Short leasehold	1,259	333
Computer equipment	2,033	2,033
	<u>1,207,763</u>	<u>1,064,043</u>
Support costs		
Other		
Management and administrative salaries	102,498	98,418
Sundries	2,071	1,912
Information Technology	12,781	11,826
Provision for bad debts	21,870	11,237
Pension fund administrative fees	-	907
Professional fees, subscriptions and memberships	34,272	13,901
Carried forward	173,492	138,201

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

	2024 £	2023 £
Other		
Brought forward	173,492	138,201
Accountancy charges	5,988	5,667
Bank charges	60	12
	<u>179,540</u>	<u>143,880</u>
Total resources expended	<u>1,387,303</u>	<u>1,207,923</u>
Net income	<u><u>82,443</u></u>	<u><u>161,293</u></u>