

HEMDEAN HOUSE SCHOOL LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR END

31 August 2023

The Governors, being also directors of the Charitable Company, present their report together with the Financial Statements of the Charitable Company for the year ended 31 August 2023. The Report of the Governors is also the Directors' Report by s234 of the Companies Act 1985 and the Trustees' Reports as required by part VI of the Charitable Company's Memorandum and Articles of Association and the Statement of Recommended Practice – 'Accounting and Reporting by Charities' (SORP 2005).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Body

The governing body has sought to strengthen itself by seeking individuals with a business or private education background. The school has an accountant, and experienced headteacher, provided it with a balanced and varied set of skills. In addition, they have a lawyer and a marketing director to further improve the balance of the team. The governing body remains small, but we remain committed to expanding the skills of the team.

Organisational Structure

The Board of Governors meets six times a year (once per half term) to determine the general policy of the school. Discussions take place on school finance, school policy documents and the school development plan.

Risk Management is constantly reviewed, and the Head Teacher, Finance Officer, Data Manager and Site Manager are responsible for identifying risks and bringing them to the attention of the Board of Governors so that discussions take place regarding managing the school's policy towards mitigating those risks. The day-to-day management of the school is delegated to the headteacher, the senior leadership team and finance officer, who are each appointed by the Board and who are supported by the rest of the staff.

Risk Management

The Governors are responsible for the management of the risks faced by the school. Risks are identified, assessed and controls established throughout the year. Through the risk management process established for the school, the Governors have taken all reasonable steps to satisfy themselves that the major risks identified have been adequately managed where necessary. The Governors conduct frequent reviews of major risks to the school and its activities. The school completes a Risk Management audit on an annual basis.

Key Risks Faced By The Charity

The low pupil numbers threaten the ongoing viability of the school. The Board is continuing to invest in the school facilities and has implemented a marketing plan to bolster numbers across the school. Several of our international families had returned home and have made the decision not to return to the UK. The admissions officer has streamlined the admissions process and the head completes the parental tours. The school has accepted a number of pupils from the maintained sector where parents were concerned about the progress of their children. The new governing board are continuing with a plan to put the school on a stronger financial footing and formulate a strategic plan for development. The on-site nursery is growing and pupils will continue to filter through to the reception class in the main school.

PUBLIC BENEFIT

The school promotes public benefit locally and to the wider community in several ways. In particular the school:

- Educates pupils at minimal cost to the state, thereby creating a saving for the exchequer in the current year;
- Make its premises available to the local community for sporting and cultural activities;
- Organises and hosts sporting fixtures in which local schools participate;
- Offers after school care and holiday care to our pupils and pupils from local schools;
- Is actively engaged in charitable work in the local community, which benefits not only the community but those pupils engaged in the work, by developing a sense of social responsibility;
- Provides bursary funding for deserving cases;
- Pays for training of its staff (including administrative employees) as part of their professional development.

OBJECTIVES, AIMS AND PRINCIPAL ACTIVITIES

The main objective of the Charitable Company continues to be to ensure that Hemdean House School functions as an Independent Day School and that it continues to thrive in a competitive environment, providing a high standard of education for children between the ages of 4 and 11 and high quality out-of-hours care, before and after school and during school holidays.

Strategic Aim and Intended Impact

Hemdean House's strategic aim is the attainment of the highest academic levels and it strives to encourage self-confidence, independence, power of expression, an enthusiasm for learning and an appreciation of what can be achieved through work, creativity and self-discipline. Above all, it is important that our children enjoy their at Hemdean, feel safe and supported, develop a sense of responsibility and show consideration towards others. We want parents to feel confident that their children are happy and safe in school and that they are being supported and challenged as appropriate, in order to achieve their potential.

Volunteers

The Hemdean House PTA is an organisation which is established to support the school and achieve this by providing a full programme of charitable events ongoing throughout the academic year. The funds raised assist the school in a variety of ways, such as purchase of one-off items of equipment that would otherwise be unaffordable. Additionally, the school is well supported by a small group of parental volunteer helpers who support the school in a variety of practical ways. None of the governors are remunerated.

The Governors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to ensure that the Financial Statements comply with the Companies Act. The Governors 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.

Approved by order of the Board of Governors on 27th June 2024 and signed on its behalf by:



J Buxton - Governor

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 August 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £
Incoming resources			
Income and endowments from:			
Charitable activities	2	770,652	770,652
Total		770,652	770,652
Resources expended			
Expenditure on:			
Raising funds	3	124,509	124,509
Charitable activities	4	671,277	671,277
Other	6	29,149	29,149
Total		824,935	824,935
Net income/(expenditure) before investment gains/(losses)		(54,283)	(54,283)
Net income/(expenditure)		(54,283)	(54,283)
Net movement in funds		(54,283)	(54,283)
Reconciliation of funds:			
Total funds brought forward		130,494	130,494
Total funds carried forward		76,211	76,211

BALANCE SHEET

FOR THE YEAR ENDED 31 August 2023

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2023 £
Fixed assets			
Tangible assets	7	11,131	11,131
Total fixed assets		11,131	11,131
Current assets			
Debtors	8	163,229	163,229
Cash at bank and in hand	9	159,509	159,509
Total current assets		322,738	322,738
Creditors: amounts falling due within one year	10	210,832	210,832
Net current assets/(liabilities)		111,906	111,906
Total assets less current liabilities		123,037	123,037
Total net assets or liabilities		123,037	123,037
Funds of the Charity			
Unrestricted funds	11	76,211	76,211
Restricted income funds	11		-
Endowment funds	11		-
Total funds		76,211	76,211

The financial statements were approved by the Board on 27th June 2024 and signed on its behalf by:



J Buxton - Governor

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

The accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

The accounts have been prepared in accordance with “Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019) – (Charities SORP (FRS 102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

1.3 Going concern

The Trustees have made the difficult, after the year end, to close the school at the end of the 2023/24 academic year and are in the process of engaging advisers to assist in the correct closure of the Charitable Company.

2 Income from Charitable Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023
Analysis	£	£	£	£
Sale of service	770,652	-	-	770,652
	770,652	-	-	770,652

3 Expenditure on Raising Funds

Analysis	Total funds 2023 £
Advertising, marketing, direct mail and publicity	660
Rent collection, property repairs and maintenance charges	119,875
Support Costs	3,974
	<hr/> 124,509 <hr/> <hr/>

4 Expenditure on Charitable Activities

Analysis	Total funds 2023 £
Legal/professional fees	1,200
Wages and salaries	535,130
Staff costs	25,183
Cost of services	98,590
Support Costs	11,174
	<hr/> 671,277 <hr/> <hr/>

5 Support Costs

Analysis	Total funds 2023 £	£
Printing and stationery	7,948	
Governance Costs		
Accountants fees	7,200	
	<hr/> 15,148 <hr/> <hr/>	

6 Other Expenditure

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023
Analysis	£	£	£	£
Other Expenditure	23,110	-	-	23,110
Depreciation Charge for the Year - Fixtures & Fittings	6,039	-	-	6,039
	29,149	-	-	29,149

7 Tangible Fixed Assets

7.1 Cost or valuation

	Fixtures & Fittings	Computer Equipment
	£	£
At 01 September 2022	54,410	5,586
Additions	1,114	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 August 2023	55,524	5,586

7.2 Amortisation and impairments

	Fixtures & Fittings	Computer Equipment
	£	£
At 01 September 2022	38,941	4,999
Additions	5,452	587
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 August 2023	44,393	5,586

7.3 Net book value

	Fixtures & Fittings £	Computer Equipment £
At 01 September 2022	15,469	587
At 31 August 2023	11,131	-

8 Debtors: Amounts falling due within one year

	Total funds 2023 £
Trade debtors	155,384
Other debtors	5,091
Prepayments & accrued income	2,754
	163,229

9 Cash at bank and in hand

	Total funds 2023 £
Cash at bank and on hand	159,509
	159,509

10 Creditors: Amounts falling due within one year

	Total funds 2023 £
Accruals and deferred income	210,832
	210,832

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds	130,494	770,652	(824,934)	-	-	76,212
Total	130,494	770,652	(824,934)	-	-	76,212