

THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF ACCOUNTS

31 AUGUST 2024

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

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

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 31 AUGUST 2024

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

Reference and Administrative information

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

Structure, Governance and Management

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

Object, Aims, Objectives and Activities

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

Review of Achievements and Performance of the Year

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

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

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

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

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

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

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

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

Financial Results for the Year and Reserve Policy

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

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

- Investment Policy and Objectives

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

Financial Results for the Year and Reserve Policy (continued)

- Plans for future periods

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

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

Accounting and Reporting Responsibilities

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

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

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

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

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

A Cairns – Chairman

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

Other Information

The trustee is responsible for the other information. The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of the trustee

As explained more fully in the Trustee's Responsibilities Statement set out on page 4, the trustee is responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 154 of the Charities Act 2011 and report in accordance with regulations made under this Act.

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

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

This report is made solely to the charity's trustee, as a body, in accordance with regulations of the Charities Act 2011. Our audit work had been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustee as a body, for our audit work, for this report, or for the opinions we have formed.



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

..... 28.11.2025

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

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


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

THE REDDIFORD SCHOOL CHARITABLE TRUST

BALANCE SHEET
AS AT 31 AUGUST 2024

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

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


A Cairns
Chairman

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1. Accounting policies

a) Basis of accounting

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

b) Tangible Fixed Assets

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

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

c) Fees and other income

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

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

d) Expenditure

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

e) Teaching costs

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

f) Pension Schemes

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

g) Governance costs

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

h) Operating leases

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

i) Stock

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

j) Going Concern

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

k) Debtors

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

l) Creditors and Provisions

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

m) Financial Investments

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

n) Taxation

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2024 (continued)

o) Judgements and Key Sources of Estimation Uncertainty

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

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

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

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

2. Registration Fees and Other Income

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

3. Trustee and Other Key Management Personnel Remuneration and Expenses

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

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

4. Staff Costs

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

The average number of employees in the year was:

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

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

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

5. Expenditure

Analysis of total resources expended

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

Governance Costs

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

5. Expenditure (continued)

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

6. Tangible Fixed Assets

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

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

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

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

Deferred income included in the above figure is as follows:

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

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

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

10. General Reserve

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

All the funds reserves to unrestricted funds.

11. Pension Schemes

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

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

12. Contracts and commitments

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

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

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

14. Related Parties

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

THE REDDIFORD SCHOOL CHARITABLE TRUST

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

15. Leases

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

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

16. Restated prior year figures

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