

REGISTERED COMPANY NUMBER: 00810183 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 526611

Report of the Trustees and
Audited Financial Statements for the year ended 31st August 2021
for
Christian Schools Limited

Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56, Manchester Road
Altrincham
Cheshire WA14 4PJ

Christian Schools Limited
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for the year ended 31st August 2021

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Christian Schools Limited

Report of the Trustees
for the year ended 31st August 2021

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00810183 (England and Wales)

Registered Charity number

526611

Registered office

Tower College
Mill Lane
Rainhill
Merseyside
L35 6NE

Trustees

Daniel Oxley
Alexander Dixon
Carol Walpole (resigned 24th September 2021)
Celia Parr (resigned 24th September 2021)
Karen McCormack
Jason Pulford (resigned 24th September 2021)
Tracey-Jane Beaumont (appointed 1st July 2022)
Gavin Stamper (appointed 1st July 2022)
Daniel Langdon-Griffiths (appointed 1st July 2022)
Shaun Deane (appointed 1st July 2022)

Company Secretary

Marcus Taylor

Auditor

Allen Mills Howard Limited
Chartered Accountants & Statutory Auditors
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

Bankers

Barclays Bank plc
11th Floor
20 Chapel Street
Liverpool
L3 9AG

Solicitors

Harper Jones Limited
13th Floor
Piccadilly Plaza
Manchester
M1 4BT

Christian Schools Limited

Report of the Trustees **for the year ended 31st August 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its memorandum and articles of association and constitutes a limited company, limited by shares as defined by the Companies Act 2006.

Induction and training of new trustees

On appointment new trustees are required to undertake an induction and training programme to help them make a positive contribution to the school process.

Organisational structure

The Board of trustees are responsible for the overall policies and strategy of the company. Day to day management is undertaken by the school principal.

Related parties

Related party details and transactions are shown in the notes to the accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Significant activities

Covid-19 continued to have a detrimental effect on the school's ability to significantly increase numbers and hindered the full implementation of the proposed teaching and learning strategies designed to improve pupil performance. However, with the staff's remarkable dedication, the children's excellent educational experience was maintained. This was evident in the excellent academic performance in the GCSE results.

Although the school was expecting an ISI inspection and busily making the necessary preparations, they did not expect it to be brought forward by six months to July 2021! Despite this, the school had a very successful outcome, and we are delighted with the school's inspection reports as they are fair and accurate assessments of the school's strengths and weaknesses. Tower Tots and the EYFS in their EQI inspection were judged to be outstanding which is an incredible achievement. Crucially, the school was found to be regulatory compliant, which is a wonderful testament to the whole staff. This was the first inspection of the school under the leadership of Ms Bingley. The outcome proves beyond any doubt that Ms Bingley has all the required leadership attributes and was exactly the right appointment to move Tower College forward.

Despite the inevitable economic consequences of the pandemic, the school is in a healthy financial position and numbers are beginning to improve. Shrewd business practice and a careful restructuring of the senior management have ensured financial stability for the foreseeable future.

Tower Tots continues to flourish under the excellent leadership of Miss Lawrenson. So much so that an additional room was added for the older nursery children. Even with this, there is still a substantial waiting list.

PUBLIC BENEFIT

The trustees have complied with the duty contained in section 4 of the Charities Act 2006 relating to public benefit.

FINANCIAL REVIEW

Reserves Policy

The trustees have set a policy of retaining reserves equivalent to one term's staff salaries.

Principal funding sources

Principal funding source is school fee income.

Christian Schools Limited

Report of the Trustees
for the year ended 31st August 2021

FUTURE DEVELOPMENTS

SPORTS HALL – Financial prudence in the wake of Covid-19, unfortunately, stalled the project. However, with finances, as they are, quotations will be sought from five companies.

EYFS - Ensure that the governing body maintains effective oversight of the setting, holds leaders to account for the quality of care and education and contributes to developing the vision and strategy for the setting.

TEACHING & LEARNING - Improve pupils' knowledge, understanding and skills by adopting a more creative approach to the teaching of the curriculum. Improve pupils' progress and encourage their independence and initiative by providing more challenging and open-ended tasks.

ENRICHMENT - Improve pupils' achievements outside the formal curriculum and further their personal development by providing a broad range of extra-curricular activities and ensuring high levels of participation from all pupils.

GOVERNANCE - Improve the governance of the school.

TOWER TOTS - Further expansion to take advantage of the long waiting list.

Christian Schools Limited
Report of the Trustees
for the year ended 31st August 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Christian Schools Limited for the purpose 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 trustees 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 trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees 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 trustees are aware:

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

TRUSTEES' INDEMNITY ARRANGEMENTS

Individual indemnities have been provided to the directors, under which the company has agreed to indemnify the trustees to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, their execution of their powers, duties and responsibilities as trustees of the company. These indemnities are Qualifying Third Party Indemnities Provisions as defined in Section 236 of the Companies Act 2006 and copies are available for inspection in the office during normal school hours.

AUDITORS

The auditors, Allen Mills Howard Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

This report of the trustees, approved by order of the board of trustees, as the company directors, on 26th September 2022 and signed on the board's behalf by:

Mr Daniel Oxley – Trustee

Report of the Independent Auditors to the Members of
Christian Schools Limited

Opinion

We have audited the financial statements of Christian Schools Limited (the 'charitable company') for the year ended 31st August 2021 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 31st August 2021 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other matter

The financial statements of the charitable company for the year ended 31st August 2020 were audited by another auditor who expressed an unmodified opinion on those statements on 18th May 2021.

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 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, 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.

**Report of the Independent Auditors to the Members of
Christian Schools Limited**

Opinion 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.
- 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit work, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

We also considered potential financial or other pressures, opportunity and motivation for fraud. As part of this discussion, we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management as well as a consideration of opinions formed on the school's provision of education by its regulators, such as the Independent Schools Inspectorate.

**Report of the Independent Auditors to the Members of
Christian Schools Limited**

Our responsibilities for the audit of the financial statements (continued)

We made enquiries of management with regards to compliance with applicable laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of the directors' meetings.

We addressed the risk of management override of internal controls including testing journals and evaluating whether there was evidence of bias by management that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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.

Mr David Allen FCCA
for and on behalf of Allen Mills Howard Limited
Chartered Accountants
& Statutory Auditors
Lewis House
56 Manchester Road
Altrincham
Cheshire
WA14 4PJ

27th September 2022

Christian Schools Limited (Registered Number: 00810183)

Statement of Financial Activities (Incorporating an Income and Expenditure Account)
for the year ended 31st August 2021

	Notes	2021 Unrestricted funds £	As restated 2020 Unrestricted funds £
INCOME FROM:			
Donations	2	29,154	150,916
Charitable activities			
School fees receivable	3	3,162,116	2,844,592
Other ancillary income	4	236,932	309,826
Other trading activities	5	6,527	39,333
Other		1,964	2,661
Total income		3,436,693	3,347,328
EXPENDITURE ON:			
Raising funds	7	23,843	53,863
Charitable activities		2,831,607	2,835,148
Total expenditure		2,855,450	2,889,011
NET MOVEMENT IN FUNDS		581,243	458,317
RECONCILIATION OF FUNDS			
Funds brought forward		1,797,018	1,298,556
Prior year adjustment	10	-	40,145
FUNDS CARRIED FORWARD	15	2,378,261	1,797,018

The Statement of Financial Activities includes all gains and losses recognised in the current and previous years.
All results relate to continuing operations.

The notes form part of these financial statements

Christian Schools Limited (Registered Number: 00810183)

Balance Sheet
At 31st August 2021

	Notes	2021 Unrestricted funds £	As restated 2020 Unrestricted funds £
FIXED ASSETS			
Tangible assets	11	1,881,191	1,937,081
CURRENT ASSETS			
Debtors	12	694,988	763,024
Cash at bank and in hand		807,546	334,908
		<hr/>	<hr/>
		1,502,534	1,097,932
CREDITORS			
Amounts falling due within one year	13	1,005,464	1,237,995
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		497,070	(140,063)
		<hr/>	<hr/>
NET ASSETS		2,378,261	1,797,018
		<hr/>	<hr/>
UNRESTRICTED FUNDS			
General	15	2,378,261	1,797,018
		<hr/>	<hr/>
TOTAL FUNDS		2,378,261	1,797,018
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and constitute the annual financial statements required by the Companies Act 2006 and those prepared for circulation to the members of the company.

The financial statements were approved by the Board of Trustees on 26th September 2022 and were signed on its behalf by:

Mr Daniel Oxley – Trustee

Tracey-Jane Beaumont – Trustee

The notes form part of these financial statements

Christian Schools Limited (Registered Number: 00810183)

Statement of Cash Flows
for the year ended 31st August 2021

	Notes	£	2021	£	As restated 2020	£	£
Cash generated by operating activities	20		728,698			487,410	
Cash flows from investing activities							
Purchases of tangible fixed assets			(4,675)			-	
			<hr/>			<hr/>	
Net cash flows from investing activities			(4,675)			-	
Cash flows from financing activities							
Loan repayments in year			(251,385)			(119,334)	
			<hr/>			<hr/>	
Net cash flows from financing activities			(251,385)			(119,334)	
			<hr/>			<hr/>	
Increase in cash and cash equivalents			472,638			368,076	
Cash and cash equivalents at the beginning of the year			334,908			(33,168)	
			<hr/>			<hr/>	
Cash and cash equivalents at the end of the year			807,546			334,908	
			<hr/>			<hr/>	

The notes form part of the financial statements

Christian Schools Limited (Registered Number: 810813)

Notes to the Financial Statements
for the year ended 31st August 2021

1. ACCOUNTING POLICIES

Charity information

Christian Schools Limited is a private company limited by guarantee. The company's registered number and registered office address can be found on the Company Information page. The presentation currency of the financial statements is the Pound Sterling (£).

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS102) "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 (FRS102) (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.

Going Concern

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of the financial position, reserves level and future plans give the trustees confidence that the charity remains a going concern for the foreseeable future.

Income

Income from school fees represents fees earned in respect of tuition given during the year. Fees received or invoiced in advance are shown in creditors as deferred income. Fees receivable are stated after deducting bursaries and allowances granted by the school but include contributions received for grants. Local authority income is recognised in the Statement of Financial Activities in the year to which it relates. Voluntary income and donations are accounted for on a receivable basis.

Expenditure

Expenditure is charged to the income and expenditure account on an accruals basis. Cost of raising funds are those costs incurred in attracting voluntary income. Charitable activities include expenditure associated with the objects of the School and both the direct costs and support costs relating to this activity. Governance costs include those incurred in the governance of the School and its assets and are primarily associated with constitutional and statutory requirements. All expenditure is stated inclusive of irrecoverable VAT.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office, IT, travel and marketing costs relating to the running of the school.

Tangible fixed assets

Tangible fixed assets are included at cost. Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	2% reducing balance
Leasehold property improvements	2% reducing balance
Fixtures, fittings & computer equipment	15% reducing balance
Motor vehicles	20% reducing balance

Capital items costing less than £1,000 are written off as an expense as acquired.

Donated assets are included at fair value.

Stock

Stock, representing school uniforms, is stated at the lower of its recoverable amount less costs to sell and cost.

Debtors

Trade and other debtors are recognised at the settlement amount, less any provision for non-recoverability.

Prepayments are amounts paid during the financial which relate to future periods.

Notes to the Financial Statements - continued
For the year ended 31st August 2021

1. ACCOUNTING POLICIES – continued

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

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 recognised at their settlement amount after allowing for any trade discounts due. Deferred income relates to school fees invoiced during the year which relate to future periods. Concessionary loans are recognised at the amount received/repayable.

Taxation

As a registered charity, the company is exempt from income tax, corporation tax and capital gains tax, but not value added tax. Irrecoverable value added tax is included in the cost of those items to which it relates.

Fund accounting

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

Government grants

Government grants are recognised on a receivable basis in the financial period to which the funding relates.

Financial instruments

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised on the Statement of Financial Position and are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

The school contributes to the Teachers' Pension Defined Benefits Scheme at rates set by the Scheme Actuary and advised to the school 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. The scheme is accounted for as a defined contribution scheme and contributions are accounted for when advised as due by the scheme administrator.

In addition, the company operates a defined contribution pension scheme for non-teaching staff. Contributions payable for the year are charged in the Statement of Financial Activities.

Critical accounting estimates and area of judgement

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

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Company Status

Christian Schools Limited is a company limited by guarantee. The members of the company are the Board of Governors. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Christian Schools Limited (Registered Number: 00810183)

Notes to the Financial Statements - continued
for the year ended 31st August 2021

2. DONATIONS

	2021	As restated 2020
	£	£
Grants received	20,821	150,916
Donations	8,333	-
	<hr/>	<hr/>
	29,154	150,916
	<hr/> <hr/>	<hr/> <hr/>

Grants received during the current and previous years consist of HMRC Coronavirus Job Retention Scheme Grants.

3. SCHOOL FEES RECEIVABLE

	2021	As restated 2020
	£	£
School fees	2,385,274	2,222,378
Tower Tots fees	775,263	597,181
LEA income	1,579	25,033
	<hr/>	<hr/>
	3,162,116	2,844,592
	<hr/> <hr/>	<hr/> <hr/>

4. OTHER ANCILLARY INCOME

	2021	As restated 2020
	£	£
Catering receipts	184,586	178,054
Trips, holidays and swimming	10,036	78,530
Transport	15,881	15,387
Twilight and holiday club	26,429	34,914
Student teacher income	-	2,941
	<hr/>	<hr/>
	236,932	309,826
	<hr/> <hr/>	<hr/> <hr/>

5. OTHER TRADING ACTIVITIES

	2021	As restated 2020
	£	£
Uniform shop	6,527	39,333
	<hr/>	<hr/>
	6,527	39,333
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the year ended 31st August 2021

6. STAFF COSTS

	2021	As restated 2020
	£	£
Wages and salaries	1,553,408	1,490,988
Social Security costs	130,110	123,914
Pension costs	182,791	190,692
Termination costs	19,384	6,453
	<hr/>	<hr/>
	1,885,693	1,812,047
	<hr/> <hr/>	<hr/> <hr/>

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

	2021	As restated 2020
Principal	1	1
Teaching	27	28
Classroom assistants	6	6
Nursery and Twilight	25	28
Administration	5	6
Domestic and maintenance	8	6
	<hr/>	<hr/>
	72	75
	<hr/> <hr/>	<hr/> <hr/>

The number of employees whose emoluments exceed £60,000:

	2021	As restated 2020
£60,001 to £70,000	2	-
£80,000 to £90,000	1	1
£100,000 to £110,000	-	1
	<hr/>	<hr/>

Key Management Personnel

The Key Management Personnel of the charity in charge of directing and controlling, running and operating the charity on a day-by-day basis comprises the trustees, the head teacher and the school business manager. The total amount of employee benefits received by Key Management Personnel for their services to the charity during the year was £124,034 (2020: £115,901).

Trustees' Remuneration

In accordance with Clause 32 of the Memorandum and Articles of Association, no payment has been made for the benefit of trustees.

Trustees' expenses paid during year totalled £99 (2020: £340) and relate to travel costs.

Notes to the Financial Statements - continued
for the year ended 31st August 2021

7. EXPENDITURE

	Direct costs £	Support costs £	Total 2021 £	As restated 2020 £
Raising funds				
Uniform shop	602	-	602	47,920
Advertising	-	23,241	23,241	5,943
	<hr/>	<hr/>	<hr/>	<hr/>
	602	23,241	23,843	53,863
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities				
Staff costs	1,885,693	-	1,885,693	1,810,694
Temporary staff	20,802	-	20,802	32,404
Catering expenditure	210,477	-	210,477	153,819
Transport	71,401	-	71,401	107,600
School equipment and purchases	37,185	-	37,185	28,478
Exam fees	9,651	-	9,651	7,639
Trips and extracurricular activities	7,067	-	7,067	70,297
Rent	50,963	-	50,963	46,716
Rates and water	19,527	-	19,527	23,146
Insurance	28,089	-	28,089	20,903
Light and heat	38,779	-	38,779	69,286
Motor and travel expenses	-	6,154	6,154	5,829
Equipment leasing	78,844	-	78,844	82,910
Property repair and maintenance	72,411	-	72,411	77,927
Telephone and internet	-	25,123	25,123	36,590
Printing, postage and stationery	-	12,443	12,443	10,875
Computers and software	-	46,308	46,308	52,482
Sundries	13,304	-	13,304	2,981
Staff training	4,324	-	4,324	3,239
Donations	-	-	-	2,300
Subscriptions	39,212	-	39,212	35,830
Legal and professional fees	58,579	-	58,579	12,352
Accountancy	5,400	-	5,400	5,900
Bad debts	(8,035)	-	(8,035)	(48,972)
Depreciation of tangible fixed assets	58,521	2,044	60,565	32,421
Governance costs (note 8)	14,327	-	14,327	9,879
Finance costs (note 9)	23,014	-	23,014	23,781
Loss on disposal of fixed assets	-	-	-	117,842
	<hr/>	<hr/>	<hr/>	<hr/>
	2,739,535	92,072	2,831,607	2,835,148
	<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	2,740,137	115,313	2,855,450	2,889,011
	<hr/>	<hr/>	<hr/>	<hr/>

8. GOVERNANCE COSTS

	2021 £	As restated 2020 £
Auditors' remuneration	12,000	5,500
Subscriptions	1,528	4,379
Travel costs	799	-
	<hr/>	<hr/>
	14,327	9,879
	<hr/>	<hr/>

Christian Schools Limited (Registered Number: 00810183)

Notes to the Financial Statements - continued
for the year ended 31st August 2021

9. FINANCE COSTS

	2021	As restated 2020
	£	£
Bank charges and interest	11,345	14,196
Bank loan interest	11,112	9,038
Hire purchase interest	547	547
	<hr/>	<hr/>
	23,014	23,781
	<hr/>	<hr/>

10. PRIOR YEAR ADJUSTMENT

	2021	2020
	£	£
Reserves as originally stated at 1 st September 2019	-	1,298,556
Prior year adjustment	-	40,145
	<hr/>	<hr/>
Adjusted reserves at 1 st September 2019	-	1,388,701
	<hr/>	<hr/>

Amounts have been restated to account for adjustments that are required to the financial statements in order to present a true and fair view of the charitable company's financial position and financial performance in the these financial statements.

Adjustments to periods prior to 1st September 2019 relate to errors in the overstatement of trade creditors, the purchase of a vehicle on a finance lease, the disposal of a vehicle and the inclusion of previously unaccounted for bank transactions.

The resultant effect of these errors on the statement of financial position as at 31st August 2019 is an increase in the net book value of tangible fixed assets of £6,796, an increase in hire purchase creditors of £9,581, a reduction to trade creditors of £36,160 and an increase to bank and cash of £6,770.

The opening balances and comparative information in these financial statements relating to the year ended 31st August 2020 have been restated in order for the financial statements to show a true and fair view.

Adjustments to comparative information relate to the overstatement of income and understatement of creditors by £180,729 relating to school fees and school meals invoiced in July and August 2020 for the 2020/21 school year, an understatement of debtors amounting to £28,580 relating to unrecognised prepayments and accrued grant income and an understatement of bank balances and creditors amounting to £30,302 relating to the reversal of errors on the bank reconciliation.

Also adjusted for in the comparative information are amounts relating to the disposal of Fixtures, fittings and computers which had a carrying value of NBV of £117,842 and the reclassification of items of Fixtures, fittings and computers as Leasehold buildings which had the effect of increasing net book value of fixed assets and reducing expenditure by £64,642.

Notes to the Financial Statements - continued
for the year ended 31st August 2021

11. TANGIBLE FIXED ASSETS

	Freehold buildings £	Leasehold buildings £	Fixtures, fittings and computers £	Motor vehicles £	Totals
COST					
At 1 st September 2020 (as restated)	932,853	1,381,073	455,299	18,483	2,787,708
Additions	-	4,675	-	-	4,675
At 31st August 2021	932,853	1,385,748	455,299	18,483	2,792,383
DEPRECIATION					
At 1 st September 2020 (as restated)	165,089	348,472	325,941	11,125	850,627
Charge for year	15,355	20,894	22,272	2,044	60,565
At 31st August 2021	180,444	369,366	348,213	13,169	911,192
NET BOOK VALUE					
At 31st August 2021	752,409	1,016,382	107,086	5,314	1,881,191
At 31 st August 2020 (as restated)	767,764	1,032,601	129,358	7,358	1,937,081

Included in the net book value of £1,881,191 (2020: £1,937,081) are assets on finance lease of £4,946 (2020: £6,898).

Capital Commitments

At 31st August 2021 the charitable company had contracted capital commitments of £nil (31st August 2020: £nil).

Christian Schools Limited (Registered Number: 00810183)

Notes to the Financial Statements - continued
for the year ended 31st August 2021

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	As restated 2020
	£	£
Trade debtors	664,100	706,127
Prepayments and accrued income	30,888	56,897
	<hr/>	<hr/>
	694,988	763,024
	<hr/> <hr/>	<hr/> <hr/>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	As restated 2020
	£	£
Bank loans and overdrafts	-	66,979
Trade creditors	82,959	67,111
Social security & other taxation	30,183	28,141
Accruals and deferred income	884,714	884,607
Hire purchase	4,106	6,844
Other creditors	3,502	14,313
Concessionary loan	-	170,000
	<hr/>	<hr/>
	1,005,464	1,237,995
	<hr/> <hr/>	<hr/> <hr/>

Amounts included under hire purchase contracts are secured on the asset to which the lease relates.

Included in deferred income are the following amounts relating to school trips and tuition/nursery fees which relate to future years but have been invoiced or received as at the balance sheet date. They are therefore deferred and released to the Statement of Financial Activities in the period to which they relate.

The school has an overdraft facility with Barclays Bank PLC which is secured on the wooden classrooms and playing fields at Mill Lane, Rainhill.

Deferred income

Brought forward at 1 st September 2020	868,119
Utilised in year	(819,378)
Received this year	808,503
	<hr/>
Carried forward at 31st August 2021	857,244
	<hr/> <hr/>

Christian Schools Limited (Registered Number: 00810183)

Notes to the Financial Statements - continued
for the year ended 31st August 2021

14. BANK LOANS

An analysis of the maturity of the bank loan is given below:

	2021	As restated
	£	2020
		£
Amounts falling due within one year or on demand	-	66,979
	<u> </u>	<u> </u>

15. MOVEMENT IN FUNDS

	As restated			C/fwd at
	B/fwd at	Income	Expenditure	31.08.21
	01.09.20	£	£	£
	£	£	£	£
Unrestricted funds				
General fund	1,797,018	3,436,693	(2,855,450)	2,378,261
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,797,018	3,436,693	(2,855,450)	2,378,261
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

	B/fwd at			C/fwd at
	01.09.19	Income	Expenditure	31.08.20
	£	£	£	£
Unrestricted funds				
General fund – as previously stated	1,298,556	3,347,328	(2,889,011)	1,756,873
Prior year adjustment	40,145	-	-	40,145
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	1,338,701	3,347,328	(2,889,011)	1,797,018
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the year ended 31st August 2021

16. OPERATING LEASE COMMITMENTS

Total operating lease commitments are falling due as follows:

	2021	As restated 2020
	£	£
Amounts falling due:		
Within one year	124,492	131,760
Between two and five years	231,384	283,268
After more than five years	1,745,488	1,796,451
	<hr/>	<hr/>
	2,101,364	2,211,479
	<hr/> <hr/>	<hr/> <hr/>

Lease payments recognised on the Statement of Financial Activities during the year were £78,844 (2020: £82,910).

17. RELATED PARTY TRANSACTIONS

The charitable company is controlled by the board of trustees.

There is a lease agreement between the Oxley family and the school for the leasing of land and buildings from which the school operate. Mr. Daniel Oxley is a trustee of the charitable company and a member of the Oxley family from whom the land and buildings are leased. Under the lease agreement, the charitable company is contracted to pay £50,963 annually to the Oxley family to lease the land and buildings. The lease expires on 29th November 2060. During the year, the charitable company paid £50,963 to the Oxley family for the leasing of land and buildings. These amounts are included in the Statement of Financial Activities.

Miss Rachel Oxley is the sister of trustee Mr. Daniel Oxley. During the year the charitable company repaid in full an unsecured, interest free loan to Miss Oxley. At the balance sheet date, the amount outstanding was £nil (2020: £170,000).

Included on the Statement of Financial Activities are motor expenses paid by the charitable company during the year on behalf of Miss Rachel Oxley amounting to £220 (2020: £216).

Mr. Alexander Dixon and Mrs Karen McCormack are trustees of the charitable company and during the year collectively paid school fees to the charitable company amounting to £37,520 (2020: £31,548).

The trustees, Ms Andrea Bingley and Ms Caitlin McNamara are members of the charitable company's Key Management Personnel. Mr. Marcus Taylor is the Company Secretary of the charitable company. Collectively these persons received employment benefits amounting to £192,290 (2020: £217,281), including receiving gifts from the charitable company during the year of £450 (2020: £nil).

Included on the Statement of Financial Activities are motor and travel expenses paid by the charitable company during the year on behalf of Ms Andrea Bingley amounting to £793 (2020: £278). The charitable company provides accommodation to company secretary Mr. Marcus Taylor with a cash equivalent value of £4,000 (2020: £4,000).

Included on the Statement of Financial Activities are lease and motor expenses paid by the charitable company during the year on behalf of Mr. Marcus Taylor amounting to £4,301 (2020: £4,295). The charitable company received £4,284 (2020: £4,284) from Mr. Marcus Taylor as contributions towards these costs.

Notes to the Financial Statements - continued
for the year ended 31st August 2021

18. PENSION SCHEMES

The School employees belong to two principal pension schemes: the Teachers' Pension Scheme (TPS) for its teaching staff, and NEST for non-teaching staff. The TPS is a defined benefit scheme and NEST is a money purchase scheme.

The pension charge for the year was £182,791 (2020: £190,692) and at the year end £3,451 (2020: £14,313) was outstanding.

The Teachers' Pension Scheme (TPS or scheme) is a statutory, unfunded, defined benefit occupational scheme, governed by the Teachers' Pensions Regulations 2010 (as amended), and the Teachers' Pension Scheme Regulations 2014 (as amended). These regulations apply to teachers in schools and other educational establishments, including academies, in England and Wales that are maintained by local authorities. In addition, teachers in many independent and voluntary-aided schools and teachers and lecturers in some establishments of further and higher education may be eligible for membership.

Membership is automatic for full-time teachers and lecturers and, from 1 January 2007, automatic too for teachers and lecturers in part-time employment following appointment or a change of contract. Teachers and lecturers are able to opt out of the TPS.

THE TEACHERS' PENSION BUDGETING AND VALUATION ACCOUNT

Although members may be employed by various bodies, their retirement and other pension benefits are set out in regulations made under the Superannuation Act (1972) and Public Service Pensions Act (2013) and are paid by public funds provided by Parliament. The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – contributions from members, along with those made by employers, are credited to the Exchequer under arrangements governed by the above Acts.

The Teachers' Pensions Regulations 2010 require an annual account, the Teachers' Pension Budgeting and Valuation Account, to be kept of receipts and expenditure (including the cost of pension increases). From 1 April 2001, the Account has been credited with a real rate of return, which is equivalent to assuming that the balance in the Account is invested in notional investments that produce that real rate of return.

VALUATION OF THE TEACHERS' PENSION SCHEME

As a result of the latest scheme valuation employer contributions were increased in September 2019 from a rate of 16.4% to 23.6%. Employers also pay a charge equivalent to 0.08% of pensionable salary costs to cover administration expenses.

The next valuation is expected to take effect in 2023.

A copy of the latest valuation report can be found on the Teachers' Pension Scheme website.

Notes to the Financial Statements - continued
for the year ended 31st August 2021

SCHEME CHANGES

In December 2018, the Court of Appeal held that transitional protection provisions contained in the reformed judicial and firefighter pension schemes, introduced as part of public service pension reforms in 2015, gave rise to direct age discrimination and were therefore unlawful. The Supreme Court, in a decision made in June 2019, rejected the Government's application for permission to appeal the Court of Appeal's ruling and subsequently referred the case to an Employment Tribunal to determine a remedy which will need to be offered to those members of the two schemes who were subject of the age discrimination.

Since then, claims have also been lodged against the main public service schemes including the TPS. The Department has conceded those in line with the rest of the government. In July 2020 HM Treasury launched a 12-week public consultation which will provide evidence to support the delivery of an appropriate remedy for the affected schemes, including TPS.

A final remedy will be determined once the results of the consultation are established.

In December 2019, a further legal challenge was made against the TPS relating to an identified equalities issue whereby male survivors of opposite-sex marriages and civil partnerships are treated less favourably than survivors in same-sex marriages and civil partnerships. The Secretary of State for Education agreed not to defend the case. In June 2020, the Employment Tribunal recorded its findings in respect of the claimant. DfE is currently working to establish what changes are necessary to address this discrimination.

Any impact of these events will be taken into account when the next scheme valuation is implemented. This is scheduled to be implemented in April 2023, based on April 2020 data.

19. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR AUDITS OF 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 and tax submissions.

20. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOWS FROM OPERATING ACTIVITIES

	2021	As restated
	£	2020
		£
Net movement in funds	581,243	458,317
Adjustments for:		
Depreciation charges	60,565	32,421
Loss on disposal of tangible fixed assets	-	117,842
Interest payable	11,669	9,585
Decrease in stock	-	22,049
(Increase)/decrease in trade and other debtors	68,037	(94,304)
Decrease in trade and other creditors	(7,184)	(58,500)
	<hr/>	<hr/>
Net cash generated by operating activities	728,698	487,410
	<hr/> <hr/>	<hr/> <hr/>