

Signed

**REGISTERED COMPANY NUMBER: 03174367 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1054300**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31 AUGUST 2017  
FOR  
CHARTERS-ANCASTER COLLEGE (1995)**

Acuity Professional (Sellens French) LLP  
91-97 Bohemia Road  
St Leonards on Sea  
East Sussex  
TN37 6RJ

**CHARTERS-ANCASTER COLLEGE (1995)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**CHARTERS-ANCASTER COLLEGE (1995)**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2017**

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|                                  |  |
|----------------------------------|--|
| <b>TRUSTEES</b>                  | Mr M J Crump (Chartered Surveyor)<br>D Young<br>D Overbury<br>Mrs S Norman (Speech And Language Therapist)<br>Mrs F J Kellett (Accountant) |
| <b>COMPANY SECRETARY</b>         | D J Semmens  |
| <b>REGISTERED OFFICE</b>         | Number 22<br>Mount Ephraim<br>Tunbridge Wells<br>Kent<br>TN4 8AS   |
| <b>REGISTERED COMPANY NUMBER</b> | 03174367 (England and Wales)   |
| <b>REGISTERED CHARITY NUMBER</b> | 1054300  |
| <b>INDEPENDENT EXAMINER</b>      | Acuity Professional (Sellens French) LLP<br>91-97 Bohemia Road<br>St Leonards on Sea<br>East Sussex<br>TN37 6RJ                            |
| <b>SOLICITORS</b>                | DKLM Solicitors<br>City House<br>3 Cranwood Street<br>London<br>EC1V 9PE   |

## **CHARTERS-ANCASTER COLLEGE (1995)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2017**

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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 31 August 2017. 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 (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the School are the advancement of education (including social and physical wellbeing) of boys and girls, and in particular through the provision of a charitable day nursery and junior school.

In setting our objectives and planning our activities the Council have given careful consideration to the Charity Commission's general guidance on the public benefit requirement as defined in section 4 of the Charities Act 2006, in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

Our key objectives for the year include:

- " To enhance and improve the co-curricular provision for pupils;-
- " To increase pupil numbers;
- " To provide continuing support of our pupils already in receipt of fee assistance through bursaries; and
- " To play our part in the life of our local community

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

All pupils continue to benefit from access to a wide range of extra-curricular activities in the areas of sport, drama and music with many successes whilst still offering all children the opportunity to participate. The nursery continues to thrive and expand and transitional arrangements help children move through to the pre prep department in the main school.

It has been another busy but memorable year at Charters Ancaster School. During the year the children have experienced a wide variety of trips including visits to Lullingstone Roman Palace, Wakehurst Place, Bedgebury Pinetum and the De La Warr Pavilion. The children have also benefited from trips to the Science Museum and the British Museum. Our children continue to benefit from a wide variety of sporting activities with timetabled swimming and gym sessions, along with 5-a-side football tournaments, netball cup tournaments and cricket tournaments.

Music continues to play a major part in the life of Charters Ancaster with pupils attending choir, brass ensemble and instrumental sessions. Our pupils continue to demonstrate their talents at our school concerts and at the Hastings Music Festival.

The school introduced a Forestry School on site which continues to be very popular with the children while also contributing to their overall development.

Charters Ancaster School continues to be a school where the pupils not only learn and thrive well, but also somewhere that becomes a second home for them. This happy and productive environment has been created by the engagement and support of the committed staff and management we have in place, and I would like to take the opportunity in this report to thank them all for their support and hard work. In the new academic year leadership and guidance will be provided by our newly appointed Head Teacher.

### **Bursaries**

This year, the value of means tested bursaries totalled £83,405 (2015 - £88,375). Our policy is designed to widen access to our school and the Trustees regularly review our Bursary policies to ensure the objective of wider access continues to be achieved. Links have been forged with local state schools to identify gifted and talented children who might be suitable recipients of scholarships and bursaries.

### **Community Service**

Charters Ancaster continues to assist the local community where possible and the school has continued to fundraise for a variety of national and local projects including, Love in a Box, Comic Relief, Demelza Hospice and St Michaels Hospice.

### **Educational Developments**

New schemes of work have been introduced which are very popular with children and parents. A new performance management system has been introduced for staff. The Head has introduced Parent Forums.

### **Governance**

The school opted out of OFSTED and joined the Independent Schools Association (ISA) which has been very helpful and supportive towards the school.

### **Marketing**

The school commissioned a new website which has greatly enhanced our marketing capabilities and is much more user friendly for staff, parents and prospective parents. For 2017 marketing is very much our watchword.

### **Nursery**

In September 30 hours funding for 3 and 4 year olds is to be introduced. We have been actively planning for this. Also we are considering taking children from 0 years in 2017 to improve our appeal and service to working parents.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2017**

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**FINANCIAL REVIEW**

**Reserves policy**

Reserves Policy

Expenditure in the year is carefully managed to support the key objectives of the charity, as described above. It is the policy of the charity to maintain sufficient unrestricted funds, which are the free reserves of the charity, at a level that allows the charity to be managed efficiently and to provide a buffer for uninterrupted services. The trustees continue to review the three year strategy document "Forward Together" on an on-going basis.

Principle Funding Sources

The main recurring source of income is from fees and other services supplied to pupils. Total income of £491,585 (2016 - £642,753) was received from this source.

Donations totalling £0 (2016 - £6,420) were received during the year. Fund raising income totalling £1,309 (2016 - £1,987) was received during the year.

Expenditure

Expenditure incurred related to the expenses of the establishment and operation of the school. The major item of expenditure is staff salaries.

The lease for the school premises at Woodsgate Place, Bexhill is for a period of twenty years from 20 May 1996 with renewal protected under the Landlord and Tenant Act 1954. Open market rent is payable with reviews every five years. The lease will be fully depreciated in 2016 after which time positive reserves are expected to be generated. The lease was renewed during the year for a five year term.

Services have been provided to the charity without charge by a number of members and other people. The services provided by volunteers are not included in the accounts. These are gratefully acknowledged.

Funds in deficit

Ongoing overheads will be reduced in the coming years, with the lease being fully depreciated and the bank loan repaid fully in 2016, going forward positive reserves are therefore expected to be generated.

**FUTURE PLANS**

The trustees are extremely pleased with how the new Head Teacher, appointed in autumn 2015, has settled in.

The charity continues to seek to attract additional pupils within the school and nursery and there are a significant number of nursery pupils are now continuing into the main school for their primary education.

A major focus is the upgrading of the school information technology to include iPads, Tablets and additional computers along with improvements to the physical structure of the school.

With the positive growth of the school in the early years we need to look ahead and plan for growth, especially regarding suitable accommodation. Options being considered range from extending the existing building, using portable class rooms in the grounds or identifying suitable alternative locations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2017

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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.

Risks are identified, assessed and controls established throughout the year.

The key controls used by the charity include:

- clearly defined responsibilities for each council member;
- strategic planning, budgeting and management accounting;
- established organisational structure and lines of reporting; and
- Vetting procedures as required by law for the protection of the vulnerable.

Through the risk management processes established for the charitable company, the council are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Approved by order of the board of trustees on .....29/6/18..... and signed on its behalf by:

  
.....  
Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARTERS-ANCASTER COLLEGE (1995)**

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### **Independent examiner's report to the trustees of Charters-Ancaster College (1995) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2017.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### **Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



Debbie Hargreaves  
ICAEW  
Acuity Professional (Sellens French) LLP  
91-97 Bohemia Road  
St Leonards on Sea  
East Sussex  
TN37 6RJ

Date: 29/10/18



**CHARTERS-ANCASTER COLLEGE (1995)**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2017**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2017<br>Total<br>funds<br>£ | 2016<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             |       | -                         | -                       | -                           | 6,418                       |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| School                             |       | 491,584                   | -                       | 491,584                     | 642,753                     |
| Other trading activities           | 2     | 1,120                     | -                       | 1,120                       | 1,989                       |
| Investment income                  | 3     | 5,235                     | -                       | 5,235                       | 4,421                       |
| <b>Total</b>                       |       | <u>497,939</u>            | <u>-</u>                | <u>497,939</u>              | <u>655,581</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| Raising funds                      |       | 1,204                     | -                       | 1,204                       | 1,417                       |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| School                             |       | 605,976                   | -                       | 605,976                     | 727,871                     |
| <b>Total</b>                       |       | <u>607,180</u>            | <u>-</u>                | <u>607,180</u>              | <u>729,288</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <u>(109,241)</u>          | <u>-</u>                | <u>(109,241)</u>            | <u>(73,707)</u>             |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| <b>Total funds brought forward</b> |       | <u>(106,000)</u>          | <u>-</u>                | <u>(106,000)</u>            | <u>(32,293)</u>             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>(215,241)</u></u>   | <u><u>-</u></u>         | <u><u>(215,241)</u></u>     | <u><u>(106,000)</u></u>     |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**CHARTERS-ANCASTER COLLEGE (1995)**

**STATEMENT OF FINANCIAL POSITION  
AT 31 AUGUST 2017**

|  |       | <b>2017</b>      | <b>2016</b>      |
|--|-------|------------------|------------------|
|  | Notes | <b>£</b>         | <b>£</b>         |
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Tangible assets                              | 8     | 15,251           | 17,449           |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Stocks                                       | 9     | 1,174            | 1,150            |
| Debtors                                      | 10    | 37,226           | 63,592           |
| Cash at bank and in hand                     |       | 1,123            | 1,181            |
|  |       | <u>39,523</u>    | <u>65,923</u>    |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 11    | (177,999)        | (129,872)        |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       | <u>(138,476)</u> | <u>(63,949)</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | (123,225)        | (46,500)         |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due after more than one year | 12    | (92,016)         | (59,500)         |
| <b>NET ASSETS/(LIABILITIES)</b>              |       | <u>(215,241)</u> | <u>(106,000)</u> |
| <b>FUNDS</b>                                 | 15    |                  |                  |
| Unrestricted funds                           |       | (215,241)        | (106,000)        |
| <b>TOTAL FUNDS</b>                           |       | <u>(215,241)</u> | <u>(106,000)</u> |

The notes form part of these financial statements

**CHARTERS-ANCASTER COLLEGE (1995)**

**STATEMENT OF FINANCIAL POSITION - CONTINUED  
AT 31 AUGUST 2017**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 29/6/18 and were signed on its behalf by:

  
.....  
Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

### **Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |   |
|-----------------------|---|
| Short leasehold       | - Straight line over 5 years              |
| Fixtures and fittings | - 20% on cost and 15% on reducing balance |
| Motor vehicles        | - 25% on reducing balance                 |

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

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

### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**CHARTERS-ANCASTER COLLEGE (1995)****NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2017****1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. OTHER TRADING ACTIVITIES**

|                    | 2017         | 2016         |
|--------------------|--------------|--------------|
|                    | £            | £            |
| Fundraising events | <u>1,120</u> | <u>1,989</u> |

**3. INVESTMENT INCOME**

|                               | 2017         | 2016         |
|-------------------------------|--------------|--------------|
|                               | £            | £            |
| Rents received                | 5,235        | 4,200        |
| Interest receivable - trading | -            | 221          |
|                               | <u>5,235</u> | <u>4,421</u> |

**4. NET INCOME/(EXPENDITURE)**

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

|                                    | 2017    | 2016    |
|------------------------------------|---------|---------|
|                                    | £       | £       |
| Depreciation - owned assets        | 4,395   | 18,683  |
| Hire of plant and machinery        | 2,547   | 3,876   |
| Other operating leases             | 28,417  | 26,250  |
| Deficit on disposal of fixed asset | -       | 47      |
|                                    | <u></u> | <u></u> |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2017 nor for the year ended 31 August 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2017 nor for the year ended 31 August 2016.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2017

6. STAFF COSTS

|                       | 2017           | 2016           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 374,167        | 446,879        |
| Social security costs | 15,600         | 17,999         |
| Other pension costs   | 1,493          | 1,413          |
|                       | <u>391,260</u> | <u>466,291</u> |

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

| 2017      | 2016      |
|-----------|-----------|
| 41        | 44        |
| <u>41</u> | <u>44</u> |

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted fund<br>£ | Restricted fund<br>£ | Total funds<br>£ |
|------------------------------------|------------------------|----------------------|------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                        |                      |                  |
| Donations and legacies             | 6,418                  | -                    | 6,418            |
| <b>Charitable activities</b>       |                        |                      |                  |
| School                             | 642,753                | -                    | 642,753          |
| Other trading activities           | 1,989                  | -                    | 1,989            |
| Investment income                  | 4,421                  | -                    | 4,421            |
| <b>Total</b>                       | <u>655,581</u>         | <u>-</u>             | <u>655,581</u>   |
| <b>EXPENDITURE ON</b>              |                        |                      |                  |
| Raising funds                      | 1,417                  | -                    | 1,417            |
| <b>Charitable activities</b>       |                        |                      |                  |
| School                             | 727,871                | -                    | 727,871          |
| <b>Total</b>                       | <u>729,288</u>         | <u>-</u>             | <u>729,288</u>   |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(73,707)</u>        | <u>-</u>             | <u>(73,707)</u>  |
| <b>RECONCILIATION OF FUNDS</b>     |                        |                      |                  |
| <b>Total funds brought forward</b> | <u>(32,293)</u>        | <u>-</u>             | <u>(32,293)</u>  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>(106,000)</u>       | <u>-</u>             | <u>(106,000)</u> |

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2017

8. TANGIBLE FIXED ASSETS

|                        | Short<br>leasehold<br>£ | Fixtures and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|------------------------|-------------------------|-------------------------------|------------------------|-------------|
| <b>Cost</b>            |                         |                               |                        |             |
| At 1 September 2016    | 470,164                 | 86,573                        | 4,500                  | 561,237     |
| Additions              | -                       | 3,352                         | -                      | 3,352       |
| Disposals              | -                       | (798)                         | (4,500)                | (5,298)     |
| At 31 August 2017      | 470,164                 | 89,127                        | -                      | 559,291     |
| <b>Depreciation</b>    |                         |                               |                        |             |
| At 1 September 2016    | 470,164                 | 70,192                        | 3,432                  | 543,788     |
| Charge for year        | -                       | 4,395                         | -                      | 4,395       |
| Eliminated on disposal | -                       | (711)                         | (3,432)                | (4,143)     |
| At 31 August 2017      | 470,164                 | 73,876                        | -                      | 544,040     |
| <b>Net book value</b>  |                         |                               |                        |             |
| At 31 August 2017      | -                       | 15,251                        | -                      | 15,251      |
| At 31 August 2016      | -                       | 16,381                        | 1,068                  | 17,449      |

9. STOCKS

|        | 2017<br>£ | 2016<br>£ |
|--------|-----------|-----------|
| Stocks | 1,174     | 1,150     |

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                | 2017<br>£ | 2016<br>£ |
|--------------------------------|-----------|-----------|
| Trade debtors                  | 8,438     | 62,577    |
| Other debtors                  | 20,000    | -         |
| Prepayments and accrued income | 8,788     | 1,015     |
|                                | 37,226    | 63,592    |

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2017

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|   | 2017           | 2016           |
|---|----------------|----------------|
|   | £              | £              |
| Bank loans and overdrafts (see note 13) | 34,251         | 38,755         |
| Other loans (see note 13)               | 46,382         | 28             |
| Trade creditors                         | 13,451         | 5,514          |
| Social security and other taxes         | 15,616         | 6,139          |
| Other creditors                         | 25,284         | 20,573         |
| Accruals and deferred income            | 43,015         | 58,863         |
|   | <u>177,999</u> | <u>129,872</u> |

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

|                           | 2017          | 2016          |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| Other loans (see note 13) | <u>92,016</u> | <u>59,500</u> |

13. LOANS

An analysis of the maturity of loans is given below:

|   | 2017          | 2016          |
|---|---------------|---------------|
|   | £             | £             |
| Amounts falling due within one year on demand:  |               |               |
| Bank overdraft                                  | 34,251        | 38,755        |
| Other loans                                     | 46,382        | 28            |
|   | <u>80,633</u> | <u>38,783</u> |
| Amounts falling due between two and five years: |               |               |
| Other loans - 2-5 years                         | <u>92,016</u> | <u>59,500</u> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                       | Unrestricted fund | Restricted fund | 2017 Total funds | 2016 Total funds |
|-----------------------|-------------------|-----------------|------------------|------------------|
|                       | £                 | £               | £                | £                |
| Fixed assets          | 15,251            | -               | 15,251           | 17,449           |
| Current assets        | 39,523            | -               | 39,523           | 65,923           |
| Current liabilities   | (177,999)         | -               | (177,999)        | (129,872)        |
| Long term liabilities | (92,016)          | -               | (92,016)         | (59,500)         |
|                       | <u>(215,241)</u>  | <u>-</u>        | <u>(215,241)</u> | <u>(106,000)</u> |



NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 AUGUST 2017

15. MOVEMENT IN FUNDS

|                           | At 1/9/16<br>£   | Net<br>movement in<br>funds<br>£ | At 31/8/17<br>£  |
|---------------------------|------------------|----------------------------------|------------------|
| <b>Unrestricted funds</b> |                  |                                  |                  |
| General fund              | (106,000)        | (109,241)                        | (215,241)        |
| <b>TOTAL FUNDS</b>        | <u>(106,000)</u> | <u>(109,241)</u>                 | <u>(215,241)</u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 497,939                    | (607,180)                  | (109,241)                 |
| <b>TOTAL FUNDS</b>        | <u>497,939</u>             | <u>(607,180)</u>           | <u>(109,241)</u>          |

Comparatives for movement in funds

|                           | At 1/9/15<br>£  | Net<br>movement in<br>funds<br>£ | At 31/8/16<br>£  |
|---------------------------|-----------------|----------------------------------|------------------|
| <b>Unrestricted Funds</b> |                 |                                  |                  |
| General fund              | (32,293)        | (73,707)                         | (106,000)        |
| <b>TOTAL FUNDS</b>        | <u>(32,293)</u> | <u>(73,707)</u>                  | <u>(106,000)</u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 655,581                    | (729,288)                  | (73,707)                  |
| <b>TOTAL FUNDS</b>        | <u>655,581</u>             | <u>(729,288)</u>           | <u>(73,707)</u>           |

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2017.

**17. CONTINGENT LIABILITIES**

The lease for the school at Woodsgate Place, Bexhill on Sea is for a period of twenty years from 20th May 1996. Open market rent is payable with reviews every 5 years. The lease was renewed in 2016 for a five year term. There is a contingent liability which cannot be quantified for the cost of repairs during the lease.

**18. DEFERRED INCOMING RESOURCES**

Deferred incoming resources comprise fees received in advance.

**19. GOING CONCERN**

The school is reliant on the continued support of the parents, its bankers and other benefactors. Currently there is no indication that this support will change adversely over the next twelve months.

**CHARTERS-ANCASTER COLLEGE (1995)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2017**

|                                 | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2017<br>Total<br>funds<br>£ | 2016<br>Total<br>funds<br>£ |
|---------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>    |                            |                          |                             |                             |
| <b>Donations and legacies</b>   |                            |                          |                             |                             |
| Donations                       | -                          | -                        | -                           | 6,418                       |
| <b>Other trading activities</b> |                            |                          |                             |                             |
| Fundraising events              | 1,120                      | -                        | 1,120                       | 1,989                       |
| <b>Investment income</b>        |                            |                          |                             |                             |
| Rents received                  | 5,235                      | -                        | 5,235                       | 4,200                       |
| Interest receivable - trading   | -                          | -                        | -                           | 221                         |
|                                 | <u>5,235</u>               | <u>-</u>                 | <u>5,235</u>                | <u>4,421</u>                |
| <b>Charitable activities</b>    |                            |                          |                             |                             |
| School fees                     | 457,281                    | -                        | 457,281                     | 600,030                     |
| Meals                           | 24,789                     | -                        | 24,789                      | 29,629                      |
| Sundry sales                    | 9,514                      | -                        | 9,514                       | 13,094                      |
|                                 | <u>491,584</u>             | <u>-</u>                 | <u>491,584</u>              | <u>642,753</u>              |
| <b>Total incoming resources</b> | <b>497,939</b>             | <b>-</b>                 | <b>497,939</b>              | <b>655,581</b>              |
| <b>EXPENDITURE</b>              |                            |                          |                             |                             |
| <b>Other trading activities</b> |                            |                          |                             |                             |
| Fund raising expenses           | 1,204                      | -                        | 1,204                       | 1,417                       |
| <b>Charitable activities</b>    |                            |                          |                             |                             |
| Wages                           | 374,167                    | -                        | 374,167                     | 446,879                     |
| Social security                 | 15,600                     | -                        | 15,600                      | 17,999                      |
| Pensions                        | 1,493                      | -                        | 1,493                       | 1,413                       |
| Hire of plant and machinery     | 2,547                      | -                        | 2,547                       | 3,876                       |
| Other operating leases          | 28,417                     | -                        | 28,417                      | 26,250                      |
| Rates and water                 | 9,710                      | -                        | 9,710                       | 9,149                       |
| Insurance                       | 6,853                      | -                        | 6,853                       | 4,823                       |
| Light and heat                  | 7,097                      | -                        | 7,097                       | 6,052                       |
| Telephone                       | 4,297                      | -                        | 4,297                       | 1,834                       |
| Advertising                     | 5,201                      | -                        | 5,201                       | 4,608                       |
| Sundries                        | -                          | -                        | -                           | 20                          |
| Bursaries and scholarships      | -                          | -                        | -                           | 83,405                      |
| Books and stationery            | 14,387                     | -                        | 14,387                      | 21,772                      |
| Cleaning                        | 4,149                      | -                        | 4,149                       | 3,570                       |
| School events                   | 6,129                      | -                        | 6,129                       | 5,461                       |
| Carried forward                 | <u>480,047</u>             | <u>-</u>                 | <u>480,047</u>              | <u>637,111</u>              |

This page does not form part of the statutory financial statements

**CHARTERS-ANCASTER COLLEGE (1995)**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2017**

|                                       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2017<br>Total<br>funds<br>£ | 2016<br>Total<br>funds<br>£ |
|---------------------------------------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>Charitable activities</b>          |                            |                          |                             |                             |
| Brought forward                       | 480,047                    | -                        | 480,047                     | 637,111                     |
| Cost of food                          | 16,436                     | -                        | 16,436                      | 21,863                      |
| Travel                                | 552                        | -                        | 552                         | 155                         |
| Motor expenses                        | 5,127                      | -                        | 5,127                       | 2,306                       |
| Repairs and maintenance               | 5,843                      | -                        | 5,843                       | 3,773                       |
| Grounds maintenance                   | 1,740                      | -                        | 1,740                       | 1,652                       |
| Computer costs                        | 946                        | -                        | 946                         | 180                         |
| Loss/profit on sale of fixed assets   | 490                        | -                        | 490                         | -                           |
| Subscriptions                         | 5,136                      | -                        | 5,136                       | -                           |
| Depreciation of tangible fixed assets | 4,396                      | -                        | 4,396                       | 18,683                      |
| Loss on sale of tangible fixed assets | -                          | -                        | -                           | 47                          |
| Bank loan interest                    | -                          | -                        | -                           | 199                         |
| Bank charges                          | 1,955                      | -                        | 1,955                       | 1,997                       |
| Professional                          | 3,029                      | -                        | 3,029                       | 2,301                       |
| Bad and doubtful debts                | 75,006                     | -                        | 75,006                      | 30,597                      |
|                                       | <u>600,703</u>             | <u>-</u>                 | <u>600,703</u>              | <u>720,864</u>              |
| <b>Support costs</b>                  |                            |                          |                             |                             |
| <b>Governance costs</b>               |                            |                          |                             |                             |
| Accountancy fees                      | 960                        | -                        | 960                         | 720                         |
| Independent examiners fee             | 2,400                      | -                        | 2,400                       | 1,800                       |
| Bookkeeping                           | 1,913                      | -                        | 1,913                       | 4,487                       |
|                                       | <u>5,273</u>               | <u>-</u>                 | <u>5,273</u>                | <u>7,007</u>                |
| <b>Total resources expended</b>       | <u>607,180</u>             | <u>-</u>                 | <u>607,180</u>              | <u>729,288</u>              |
| <b>Net expenditure</b>                | <u>(109,241)</u>           | <u>-</u>                 | <u>(109,241)</u>            | <u>(73,707)</u>             |

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