

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 2018
FOR
CHARTERS-ANCASTER COLLEGE (1995)**

Acuity Professional Partnership 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 2018**

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**CHARTERS-ANCASTER COLLEGE (1995)
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2018**

TRUSTEES

Mr M J Crump (Chartered Surveyor)
Mr D Young
Ms D Overbury
Mrs S Norman (Speech And Language Therapist)
Mrs F J Kellett (Accountant)

COMPANY SECRETARY

Mr D J Semmens

REGISTERED OFFICE

Number 22
Mount Ephraim
Tunbridge Wells
Kent
TN4 8AS

REGISTERED COMPANY NUMBER 03174367 (England and Wales)

REGISTERED CHARITY NUMBER 1054300

INDEPENDENT EXAMINER

Acuity Professional Partnership LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

SOLICITORS

DKLM Solicitors
City House
3 Cranwood Street
London
EC1V 9PE

CHARTERS-ANCASTER COLLEGE (1995)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018

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 2018. 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 Nursery are the advancement and education (including social and physical wellbeing) of children from 6 months old and up to 5 years of age, and in particular through the provision of a charitable day nursery accessible to parents and children from all social groups, religious persuasions and ethnicities.

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 quality of the Nursery's provision in all areas; including the requirements of the Early Years Foundation Stage and Safeguarding considerations
- " In addition, to provide opportunities for the children to experience a broad range of activities including Forest School, French, Balanceability etc
- " To increase pupil numbers
- " To continue to recruit and train quality staff
- " To play our part in the life of our local community

**CHARTERS-ANCASTER COLLEGE (1995)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

ACHIEVEMENT AND PERFORMANCE

Charters Ancaster Nursery and Forest School continues to be an environment where children can develop and learn through play, and where children, parents and staff are involved in a unique family atmosphere. This happy and productive environment has been created by the engagement and support of committed staff and the management team we have in place and I would like to thank them for all their support and hard work.

The children continue to benefit from access to a wide range of activities in respect of outdoor activities including forest school, active play, access to an all-weather play area and extensive grounds and gardens. The focus has been on bringing additional nursery pupils in order to grow the business from within. Creativity such as musical activities, dance, and roleplay continue to be enjoyed, with all children being offered the opportunity to participate in the Christmas festivities and the older children take part in Summer concerts.

COMMUNITY SERVICE

Charters Ancaster Nursery continues to assist the community where possible by taking students from local schools and colleges to gain experience in the Nursery as well as two students yearly from a link school in Germany. The Nursery continues to fundraise for a variety of local and national charities including St. Michaels Hospice, Comic Relief, Demelza Hospice, the Snowflake shelter project in Hastings, Children in Need etc.

EDUCATIONAL DEVELOPMENTS

The on-line Learning Journey and Assessment tool "Tapestry" has been further embedded into the planning and assessment structure of the Nursery and has been welcomed by parents as they can also contribute and access their child's learning Journey on-line if they wish while staff and management can monitor progress and improvements in accordance with Development Matters advisory documents and the Early Years Foundation Stage Government requirements.

MARKETING

The website has enhanced our marketing capabilities and also the setting up of a Facebook page, which is user friendly for staff, parents and prospective parents and lets them know what is going on. A regular weekly newsletter for parents and staff keeps them informed of activities and Directors are continuing to focus on marketing the nursery.

A simplification and change in the fee structure in line with other Nurseries and the employment of a new Business Manager has increased the competitiveness and attractiveness of the nursery package to parents along with the Forest School and superior Nursery environment. Non payers have been reduced to a minimum and pursued or excluded.

The Nursery was voted in the Top Ten of the Observer Best Nursery Competition 2018. There was no other Bexhill Nursery included in the Top Ten!

The Wallace Hall has been hired out to families for birthday parties at a reduced cost and also to a dance class for Toddlers.

The Nursery has continued to hold fund-raising events (Christmas Songs Event, Easter and Summer Fairs etc) for the Nursery and other charities. By involving families, children, volunteers and the local community these events have not only contributed to funds for the Nursery via CAF (Charters Ancaster Friends), or for chosen charities, but they have also given parents the opportunity to meet other families and staff in a relaxed setting thus helping to create the community atmosphere.

NURSERY

In September 2017, 30 hours free funding for 3 and 4 year olds was introduced. We had actively planned for this. We extended the age range in the nursery to include children from 6 months to 2 years and a special 'baby room' was opened to improve our appeal and service to working parents. This was very successful and has been expanded subsequently.

The Toddler group 'Catkins' relocated to the Wallace Hall to allow for more space and greater numbers of parents and children to attend. It is a useful and productive introduction for some parents and children to the Nursery and the environment.

**CHARTERS-ANCASTER COLLEGE (1995)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018
FINANCIAL REVIEW**

Financial position

As reported for the year ending August 2016 the Directors considered on advice from independent insolvency advisors and our accountants that the business model was not sustainable following falling numbers in the school. This was despite substantial donations from the Directors. The Directors however considered that rather than liquidate the company the nursery was viable and to ensure the future of the company elected to enter into a Company Voluntary Arrangement (CVA) closing the school with effect from the 31st August 2017.

In the first year of trading as a nursery only we have met our financial commitments including payment of the first years contribution to the CVA.

Nursery numbers have grown throughout the year and the Directors are confident we can look forward to a secure future.

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 nursery fees and nursery grant from East Sussex C.C.. Total income of £269,962 was received from this source.

Donations totalling £0 (2017 - £0) were received during the year. Fund raising income totalling £0 (2017 - £1,120) 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.

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, going forward positive reserves are therefore expected to be generated.

FUTURE PLANS

By the end of July 2018 it was clear that further expansion was needed and so plans were devised to move the 2 year olds over to the main house and to move the older 4 year olds upstairs into classrooms in the Main House.

It was also clear that some of the effects of the Prep school which were no longer needed and taking up space, should be sold to make room for further expansion and raise further funds for improvements.

The Directors will continue to work towards maximum viable occupancy and facilitate the growth and continued take up of nursery places particularly by taking more under 2s, and by marketing the excellent facilities we enjoy on site.

We will continue to seek to achieve even better levels of success in respect of the Early Years Foundation Stage, to continue to make Charters Ancaster Nursery and Forest School a caring and loving place for our children and to provide as wide a range of opportunities for learning, development and play as possible.

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.

CHARTERS-ANCASTER COLLEGE (1995)
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2018
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 30 May 2019 and signed on its behalf by:

Mr M J Crump - Trustee

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

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 2018.

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

Deborah Hargreaves
ICAEW
Acuity Professional Partnership LLP
91-97 Bohemia Road
St Leonards on Sea
East Sussex
TN37 6RJ

30 May 2019

CHARTERS-ANCASTER COLLEGE (1995)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Nursery and Forest School		288,595	-	288,595	491,584
Other trading activities	2	-	-	-	1,120
Investment income	3	2,957	-	2,957	5,235
Total		<u>291,552</u>	<u>-</u>	<u>291,552</u>	<u>497,939</u>
EXPENDITURE ON					
Raising funds					
Other trading activities		1,539	-	1,539	1,204
		<u>1,539</u>	<u>-</u>	<u>1,539</u>	<u>1,204</u>
Charitable activities					
Nursery and Forest School		278,922	-	278,922	605,976
Total		<u>280,461</u>	<u>-</u>	<u>280,461</u>	<u>607,180</u>
NET INCOME/(EXPENDITURE)		<u>11,091</u>	<u>-</u>	<u>11,091</u>	<u>(109,241)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(215,241)</u>	<u>-</u>	<u>(215,241)</u>	<u>(106,000)</u>
TOTAL FUNDS CARRIED FORWARD		<u>(204,150)</u>	<u>-</u>	<u>(204,150)</u>	<u>(215,241)</u>
CONTINUING OPERATIONS					

All income and expenditure has arisen from continuing activities.

CHARTERS-ANCASTER COLLEGE (1995)
STATEMENT OF FINANCIAL POSITION
AT 31 AUGUST 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	8	11,557	15,251
CURRENT ASSETS			
Stocks	9	1,174	1,174
Debtors	10	11,230	37,226
Cash in hand		422	1,123
		<u>12,826</u>	<u>39,523</u>
CREDITORS			
Amounts falling due within one year	11	(111,083)	(177,999)
NET CURRENT ASSETS/(LIABILITIES)		<u>(98,257)</u>	<u>(138,476)</u>
TOTAL ASSETS LESS CURRENT			
LIABILITIES		(86,700)	(123,225)
CREDITORS			
Amounts falling due after more than one year	12	(117,450)	(92,016)
NET ASSETS/(LIABILITIES)		<u>(204,150)</u>	<u>(215,241)</u>
FUNDS	15		
Unrestricted funds		(204,150)	(215,241)
TOTAL FUNDS		<u>(204,150)</u>	<u>(215,241)</u>

CHARTERS-ANCASTER COLLEGE (1995)
STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 AUGUST 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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.
- (b)

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 30 May 2019 and were signed on its behalf by:

Mr M J Crump -Trustee

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018

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

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.

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.

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

2. OTHER TRADING ACTIVITIES

	2018	2017
	£	£
Fundraising events	<u>-</u>	<u>1,120</u>

3. INVESTMENT INCOME

	2018	2017
	£	£
Rents received	<u>2,957</u>	<u>5,235</u>

4. NET INCOME/(EXPENDITURE)

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

	2018	2017
	£	£
Depreciation - owned assets	3,694	4,395
Hire of plant and machinery	2,617	2,547
Other operating leases	<u>29,000</u>	<u>28,417</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the year ended 31 August 2017.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the year ended 31 August 2017.

6. STAFF COSTS

	2018	2017
	£	£
Wages and salaries	206,448	374,167
Social security costs	4,947	15,600
Other pension costs	584	1,493
	<u>211,979</u>	<u>391,260</u>

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

2018	2017
22	41

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

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Nursery and Forest School	491,584	-	491,584
Other trading activities	1,120	-	1,120
Investment income	5,235	-	5,235
Total	<u>497,939</u>	<u>-</u>	<u>497,939</u>
EXPENDITURE ON			
Raising funds	1,204	-	1,204
Charitable activities			
Nursery and Forest School	605,976	-	605,976
Total	<u>607,180</u>	<u>-</u>	<u>607,180</u>
NET INCOME/(EXPENDITURE)	<u>(109,241)</u>	<u>-</u>	<u>(109,241)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(106,000)</u>	<u>-</u>	<u>(106,000)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(215,241)</u>	<u>-</u>	<u>(215,241)</u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
Cost			
At 1 September 2017 and 31 August 2018	470,164	89,127	559,291
Depreciation			
At 1 September 2017	470,164	73,876	544,040
Charge for year	-	3,694	3,694
At 31 August 2018	470,164	77,570	547,734
Net book value			
At 31 August 2018	-	11,557	11,557
At 31 August 2017	-	15,251	15,251

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

9. STOCKS

	2018	2017
	£	£
Stocks	<u>1,174</u>	<u>1,174</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	11,230	8,438
Other debtors	-	20,000
Prepayments and accrued income	-	8,788
	<u>11,230</u>	<u>37,226</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 13)	32,514	34,251
Other loans (see note 13)	32,000	46,382
Trade creditors	8,637	13,451
Social security and other taxes	19,026	15,616
Other creditors	10,748	25,284
Accruals and deferred income	8,158	43,015
	<u>111,083</u>	<u>177,999</u>

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

	2018	2017
	£	£
Other loans (see note 13)	<u>117,450</u>	<u>92,016</u>

13. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	32,514	34,251
Other loans	<u>32,000</u>	<u>46,382</u>
	<u>64,514</u>	<u>80,633</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>117,450</u>	<u>92,016</u>

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2018 Total funds £	2017 Total funds £
Fixed assets	11,557	-	11,557	15,251
Current assets	12,826	-	12,826	39,523
Current liabilities	(111,083)	-	(111,083)	(177,999)
Long term liabilities	(117,450)	-	(117,450)	(92,016)
	<u>(204,150)</u>	<u>-</u>	<u>(204,150)</u>	<u>(215,241)</u>

15. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	(215,241)	11,091	(204,150)
TOTAL FUNDS	<u>(215,241)</u>	<u>11,091</u>	<u>(204,150)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	291,552	(280,461)	11,091
TOTAL FUNDS	<u>291,552</u>	<u>(280,461)</u>	<u>11,091</u>

Comparatives for movement in funds

	At 1.9.16 £	Net movement in funds £	At 31.8.17 £
Unrestricted Funds			
General fund	(106,000)	(109,241)	(215,241)
TOTAL FUNDS	<u>(106,000)</u>	<u>(109,241)</u>	<u>(215,241)</u>

CHARTERS-ANCASTER COLLEGE (1995)
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2018

15. MOVEMENT IN FUNDS - continued

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

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

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

	At 1.9.16 £	Net movement in funds £	At 31.8.18 £
Unrestricted funds			
General fund	(106,000)	(98,150)	(204,150)
TOTAL FUNDS	<u>(106,000)</u>	<u>(98,150)</u>	<u>(204,150)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	789,491	(887,641)	(98,150)
TOTAL FUNDS	<u>789,491</u>	<u>(887,641)</u>	<u>(98,150)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2018.

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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.