

REGISTERED COMPANY NUMBER: 01515144 (England and Wales)
REGISTERED CHARITY NUMBER: 510515

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2021
FOR
CASTLE HOUSE SCHOOL TRUST LIMITED

Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

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CASTLE HOUSE SCHOOL TRUST LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2021

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CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 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 31 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects, as set out in its Memorandum and Articles of Association, is to promote and provide for the advancement of education of children. In pursuance of these objects, the charity runs the undertaking known as Castle House School, Newport Shropshire.

The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Castle House School seeks to benefit the public through the pursuit of its stated aims. Our fees are set at a level to ensure the financial viability of the school, at a level that is consistent with our aim of providing a first class education to boys and girls, and at a level to enable access by as wide a cross-section of the public as possible.

Our bursary policy and social provision for the community contribute to a widening access to the education we offer and the facilities we enjoy.

Our school choir is actively engaged in musical events within the town of Newport, performing in such events as the lights switch on and carol service. The school supported the local 'Field to Fork' festival as well as the Newport Show, at both events running free workshops for children and providing refreshments for the wider community.

Financial review

Financial position

The trustees are pleased to report a positive year, with a surplus of £17,876 (31.08.2020 - £37,470). The reserves stood at £510,570 compared to £492,694 at 31.08.2020.

Reserves policy

All of the reserves held at the year-end are represented by the general undesignated fund, as other historic funds have been used in full for their specified purpose.

The purpose of the school's reserves is to ensure its stability and ongoing operations. The school building itself services the assets of the charity and needs to be preserved to achieve the charity's objective.

As the school building is not available for distribution, it is the policy of the trustees to continue to build up reserves to a level which would allow the school to operate efficiently from its cash balances.

Going concern

Like many concerns, the school has felt the effect of the Covid-19 pandemic during the year. However, with the support of parents, income levels have stayed at a similar level to before, and the trustees have been able to take the necessary action to ensure that the school can continue.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Castle House School Trust Limited was formed in September 1980, a company limited by guarantee, and not having share capital and is governed by its Memorandum and Articles of Association.

The directors are also referred to as trustees and governors, and for the purpose of this report are collectively referred to as the trustees.

CASTLE HOUSE SCHOOL TRUST LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The method of appointing new trustees consists of initial nominations made by present trustees, who are often people linked to the school. The nominations are then discussed, and a vote is taken.

The trustees undertake an initial induction process into the workings of the charity, including board policy and procedures, organised for them by the headmaster. The trustees are informed of the specific responsibilities of trustees by the use of Charity Commission publications.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01515144 (England and Wales)

Registered Charity number

510515

Registered office

Castle House School
Chetwynd End
Newport
Shropshire
TF10 7JE

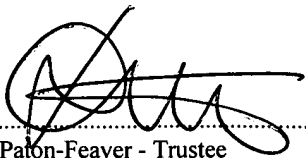
Trustees

Mrs J Bailey Banks
D W Aldred
Ms S M W Baxter (resigned 1.1.21)
T J Beech
Ms L E Calcroft (resigned 1.4.21)
L G Collins
Ms A M D Hay
Ms F M Williams
K I Paton-Feaver (appointed 13.4.21)
Miss R L Worrall (appointed 13.4.21)

Independent Examiner

Andrew Wilshaw FCA CTA
Institute of Chartered Accountants in England and Wales
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 01/05/22 and signed on the board's behalf by:


K I Paton-Feaver - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CASTLE HOUSE SCHOOL TRUST LIMITED

Independent examiner's report to the trustees of Castle House School Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

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 Institute of Chartered Accountants in England and Wales 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.



Andrew Wilshaw FCA CTA
Institute of Chartered Accountants in England and Wales
Barringtons Limited
41 Cheshire Street
Market Drayton
Shropshire
TF9 1PH

Date: 20/05/2022

CASTLE HOUSE SCHOOL TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	4				
Education		485,853	-	485,853	533,134
Other trading activities	2	420	-	420	155
Investment income	3	-	-	-	2
Other income		6,827	-	6,827	35,201
		<hr/>	<hr/>	<hr/>	<hr/>
Total		493,100	-	493,100	568,492
 EXPENDITURE ON					
Charitable activities	5				
Education		386,676	-	386,676	418,321
Other		88,548	-	88,548	112,701
		<hr/>	<hr/>	<hr/>	<hr/>
Total		475,224	-	475,224	531,022
 NET INCOME					
		<hr/>	<hr/>	<hr/>	<hr/>
		17,876	-	17,876	37,470
 RECONCILIATION OF FUNDS					
Total funds brought forward		492,694	-	492,694	455,224
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		510,570	-	510,570	492,694
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

BALANCE SHEET
31 AUGUST 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	716,114	-	716,114	714,685
CURRENT ASSETS					
Debtors	11	93,816	-	93,816	127,203
Cash at bank and in hand		57,151	-	57,151	83,601
		<u>150,967</u>	<u>-</u>	<u>150,967</u>	<u>210,804</u>
CREDITORS					
Amounts falling due within one year	12	(170,846)	-	(170,846)	(220,928)
NET CURRENT ASSETS		<u>(19,879)</u>	<u>-</u>	<u>(19,879)</u>	<u>(10,124)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		696,235	-	696,235	704,561
CREDITORS					
Amounts falling due after more than one year	13	(185,665)	-	(185,665)	(211,867)
NET ASSETS		<u>510,570</u>	<u>-</u>	<u>510,570</u>	<u>492,694</u>
FUNDS	16				
Unrestricted funds				510,570	492,694
TOTAL FUNDS				<u>510,570</u>	<u>492,694</u>

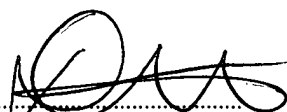
The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 4.1.22 and were signed on its behalf by:


K I Paton-Feaver - Trustee

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(10,746)	86,871
Interest paid		(6,279)	(5,743)
Net cash (used in)/provided by operating activities		<u>(17,025)</u>	<u>81,128</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,952)	-
Interest received		-	2
Net cash (used in)/provided by investing activities		<u>(5,952)</u>	<u>2</u>
Change in cash and cash equivalents in the reporting period		<u>(22,977)</u>	<u>81,130</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>54,762</u>	<u>(26,368)</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>31,785</u></u>	<u><u>54,762</u></u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	17,876	37,470
Adjustments for:		
Depreciation charges	4,523	4,368
Interest received	-	(2)
Interest paid	6,279	5,743
Decrease in stocks	-	500
Decrease/(increase) in debtors	33,387	(112,090)
(Decrease)/increase in creditors	(72,811)	150,882
Net cash (used in)/provided by operations	<u>(10,746)</u>	<u>86,871</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	177	152
Notice deposits (less than 3 months)	56,974	83,449
Overdrafts included in bank loans and overdrafts falling due within one year	<u>(25,366)</u>	<u>(28,839)</u>
Total cash and cash equivalents	<u>31,785</u>	<u>54,762</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	83,601	(26,450)	57,151
Bank overdraft	<u>(28,839)</u>	<u>3,473</u>	<u>(25,366)</u>
	<u>54,762</u>	<u>(22,977)</u>	<u>31,785</u>
Debt			
Debts falling due within 1 year	(35,559)	10,479	(25,080)
Debts falling due after 1 year	<u>(211,867)</u>	<u>26,202</u>	<u>(185,665)</u>
	<u>(247,426)</u>	<u>36,681</u>	<u>(210,745)</u>
Total	<u>(192,664)</u>	<u>13,704</u>	<u>(178,960)</u>

The notes form part of these financial statements

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 AUGUST 2021**

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 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.

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.

Freehold property	- Land and buildings not depreciated
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Freehold property is maintained in a good state of repair so that its estimated residual value is not less than its costs. The depreciable amount is therefore taken to be £nil.

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.

Pension costs and other post-retirement benefits

The company contributes to the Teachers' Pension Scheme and a workplace pension scheme for non-teachers. The Teachers' Pension Scheme is a multi-employer defined benefit scheme. It is not possible to identify the assets and liabilities attributable to the company, so it is accounted for as a defined contribution scheme in accordance with FRS102. The workplace pension scheme is a defined contribution scheme, and contributions payable are charged in the statement of financial activities.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
PLA fundraising	420	155
	<u>420</u>	<u>155</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	-	2
	<u>-</u>	<u>2</u>

4. INCOME FROM CHARITABLE ACTIVITIES

		2021	2020
	Activity	£	£
Fees receivable	Education	484,564	525,263
School Trips	Education	328	4,150
Music and dance lessons	Education	-	3,563
School uniform	Education	-	8
Donations	Education	961	150
		<u>485,853</u>	<u>533,134</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education	386,676
	<u>386,676</u>

6. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	4,523	4,368
	<u>4,523</u>	<u>4,368</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2021 nor for the year ended 31 August 2020.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

8. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	312,303	329,000
Social security costs	21,159	21,703
Other pension costs	30,437	35,249
	<u>363,899</u>	<u>385,952</u>

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

	2021	2020
Teaching	10	10
Nursery and care	6	6
Ancillaries	3	3
Administration	3	2
	<u>22</u>	<u>21</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Education	533,134	-	533,134
Other trading activities	155	-	155
Investment income	2	-	2
Other income	35,201	-	35,201
Total	<u>568,492</u>	<u>-</u>	<u>568,492</u>
EXPENDITURE ON			
Charitable activities			
Education	418,321	-	418,321
Other	112,701	-	112,701
Total	<u>531,022</u>	<u>-</u>	<u>531,022</u>
NET INCOME	<u>37,470</u>	<u>-</u>	<u>37,470</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	455,224	-	455,224
TOTAL FUNDS CARRIED FORWARD	<u>492,694</u>	<u>-</u>	<u>492,694</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2020	701,460	114,299	-	815,759
Additions	-	-	5,952	5,952
At 31 August 2021	701,460	114,299	5,952	821,711
DEPRECIATION				
At 1 September 2020	-	101,074	-	101,074
Charge for year	-	3,283	1,240	4,523
At 31 August 2021	-	104,357	1,240	105,597
NET BOOK VALUE				
At 31 August 2021	701,460	9,942	4,712	716,114
At 31 August 2020	701,460	13,225	-	714,685

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	93,816	127,203

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts (see note 14)	50,446	44,398
Other loans (see note 14)	-	20,000
Trade creditors	6,163	10,037
Social security and other taxes	6,049	6,682
Other creditors	3,776	3,954
Accruals and deferred income	104,412	135,857
	170,846	220,928

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

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

	2021	2020
	£	£
Bank loans (see note 14)	185,665	211,867

14. LOANS

An analysis of the maturity of loans is given below:

	2021	2020
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	25,366	28,839
Bank loans	25,080	15,559
Other loans	-	20,000
	<u>50,446</u>	<u>64,398</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>25,080</u>	<u>25,080</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>72,741</u>	<u>75,240</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	87,844	111,547

15. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank overdrafts	25,366	28,839
Bank loans	210,745	227,426
	<u>236,111</u>	<u>256,265</u>

The bank loans and overdraft are secured by a first legal charge over commercial freehold property known as Castle House School, Chetwynd End, Newport, Shropshire.

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	492,694	17,876	510,570
TOTAL FUNDS	<u>492,694</u>	<u>17,876</u>	<u>510,570</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	493,100	(475,224)	17,876
TOTAL FUNDS	<u>493,100</u>	<u>(475,224)</u>	<u>17,876</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	455,224	37,470	492,694
TOTAL FUNDS	<u>455,224</u>	<u>37,470</u>	<u>492,694</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	568,492	(531,022)	37,470
TOTAL FUNDS	<u>568,492</u>	<u>(531,022)</u>	<u>37,470</u>

CASTLE HOUSE SCHOOL TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. MOVEMENT IN FUNDS - continued

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

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	455,224	55,346	510,570
TOTAL FUNDS	<u>455,224</u>	<u>55,346</u>	<u>510,570</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	1,061,592	(1,006,246)	55,346
TOTAL FUNDS	<u>1,061,592</u>	<u>(1,006,246)</u>	<u>55,346</u>

17. RELATED PARTY DISCLOSURES

At the year-end, the company owed £nil (31.8.2020 - £20,000) by way of interest-free, short-term loan from a trustee.

18. LIABILITY OF MEMBERS

The company is limited by guarantee, and does not have share capital. Each member of the company has undertaken to contribute to the assets of the company in the event of it being wound up while he is a member, or within one year of ceasing to be a member, if so required.