

THE STEPHENSON STUDIO SCHOOL TRUST

Company limited by guarantee

**Company Registration Number:
07662709 (England and Wales)**

Unaudited statutory accounts for the year ended 31 August 2019

Period of accounts

Start date: 1 September 2018

End date: 31 August 2019

THE STEPHENSON STUDIO SCHOOL TRUST

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for the Period Ended 31 August 2019

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Directors' report period ended 31 August 2019

The directors present their report with the financial statements of the company for the period ended 31 August 2019

Principal activities of the company

The Trust's object is to advance, for the public benefit, education in the United Kingdom by establishing, maintaining, carrying on, managing and developing a school offering a broad and balanced curriculum.

Directors

The directors shown below have held office during the whole of the period from
1 September 2018 to 31 August 2019

W Devitt
N Leigh
K Hobbs
R Kelly
S Kibble
C Nicholls
P Scales
G Tomkins

The director shown below has held office during the period of
1 September 2018 to 12 December 2018

K Wood

The director shown below has held office during the period of
1 September 2018 to 16 November 2018

G Tacey

The director shown below has held office during the period of
12 December 2018 to 31 August 2019

S Page

The director shown below has held office during the period of
12 November 2018 to 31 August 2019

V Gould

Secretary S Royle

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
11 December 2019

And signed on behalf of the board by:

Name: K Hobbs
Status: Director

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Profit And Loss Account for the Period Ended 31 August 2019

	2019	2018
	£	£
Turnover:	1,035,000	1,190,000
Cost of sales:	(1,123,000)	(1,192,000)
Gross profit(or loss):	<u>(88,000)</u>	<u>(2,000)</u>
Administrative expenses:	(50,000)	34,000
Operating profit(or loss):	<u>(138,000)</u>	<u>32,000</u>
Profit(or loss) before tax:	<u>(138,000)</u>	<u>32,000</u>
Profit(or loss) for the financial year:	<u>(138,000)</u>	<u>32,000</u>

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Balance sheet

As at 31 August 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
Fixed assets			
Tangible assets:	3	65,000	71,000
Total fixed assets:		<u>65,000</u>	<u>71,000</u>
Current assets			
Debtors:	4	30,000	46,000
Cash at bank and in hand:		345,000	402,000
Total current assets:		<u>375,000</u>	<u>448,000</u>
Creditors: amounts falling due within one year:	5	(71,000)	(75,000)
Net current assets (liabilities):		<u>304,000</u>	<u>373,000</u>
Total assets less current liabilities:		<u>369,000</u>	<u>444,000</u>
Provision for liabilities:		(134,000)	(71,000)
Total net assets (liabilities):		<u>235,000</u>	<u>373,000</u>
Members' funds			
Profit and loss account:		235,000	373,000
Total members' funds:		<u>235,000</u>	<u>373,000</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 August 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 11 December 2019
and signed on behalf of the board by:**

Name: R Kelly
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 August 2019

1. Accounting policies

Basis of measurement and preparation

Charities SORP 2015 and the academies accounts directory 2018 to 2019

Turnover policy

All incoming resources are recognised when the academy trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Tangible fixed assets depreciation policy

Depreciation is provided on all tangible fixed assets other than freehold land, at rates calculated to write off the cost of each asset less residual value on a straight-line basis over its expected useful life, as follows: Leasehold property improvements Fixtures, fittings and equipment ICT hardware Over the life of the lease 5 years 3 years Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use. A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

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Notes to the Financial Statements for the Period Ended 31 August 2019

2. Employees

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	19	24

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Notes to the Financial Statements

for the Period Ended 31 August 2019

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 September 2018	115,000			211,000		326,000
Additions				4,000		4,000
Disposals						
Revaluations						
Transfers						
At 31 August 2019	115,000			215,000		330,000
Depreciation						
At 1 September 2018	50,000			205,000		255,000
Charge for year	7,000			3,000		10,000
On disposals						
Other adjustments						
At 31 August 2019	57,000			208,000		265,000
Net book value						
At 31 August 2019	58,000			7,000		65,000
At 31 August 2018	65,000			6,000		71,000

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Notes to the Financial Statements for the Period Ended 31 August 2019

4. Debtors

	<i>2019</i>	<i>2018</i>
	£	£
Prepayments and accrued income	24,000	39,000
Other debtors	6,000	7,000
Total	<u>30,000</u>	<u>46,000</u>

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Notes to the Financial Statements

for the Period Ended 31 August 2019

5. Creditors: amounts falling due within one year note

	<i>2019</i>	<i>2018</i>
	£	£
Trade creditors	3,000	3,000
Taxation and social security	7,000	13,000
Accruals and deferred income	49,000	48,000
Other creditors	12,000	11,000
Total	<u>71,000</u>	<u>75,000</u>

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.