

Harpenden Secondary Education Trust (Katherine Warrington School)

Unaudited Financial Statements

For Filing with Registrar
For the Year ended 31 August 2019



Harpenden Secondary Education Trust

Company Information

Directors	Steven Angus	
	Helen Fish	
	Alan Henshall	
	Julie Newlan	
	Helen Parkinson	
	Claire Robins	
	Philip Waters	
	Anthony Smith	
	Angela Karp	
	Helen Barton	
	Jennifer Howarth	(Appointed 22 January 2019)
	Ryan Hockley	(Appointed 22 January 2019)
	Grace Aikman	(Appointed 15 October 2019)
	Neal Tobin	(Appointed 15 October 2019)
Company number	09238779	
Registered office	Katherine Warington School Lower Luton Road Harpenden Hertfordshire AL5 5FH	
Accountants	Moore Kingston Smith LLP 4 Victoria Square St Albans Hertfordshire AL1 3TF	

Harpenden Secondary Education Trust

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Balance Sheet

As at 31 August 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		179,292		-
Investments	4		25		25
			<u>179,317</u>		<u>25</u>
Current assets					
Debtors	5	45,746		240	
Cash at bank and in hand		30,190		161,965	
		<u>75,936</u>		<u>162,205</u>	
Creditors: amounts falling due within one year	6	(14,100)		(5,129)	
Net current assets			61,836		157,076
Total assets less current liabilities			<u>241,153</u>		<u>157,101</u>
Reserves					
Income and expenditure account			<u>241,153</u>		<u>157,101</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

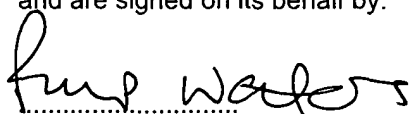
For the financial Year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on10/12/2019
and are signed on its behalf by:



Philip Waters
Director

Company Registration No. 09238779

Harpenden Secondary Education Trust

Notes to the Financial Statements

For the Year ended 31 August 2019

1 Accounting policies

Company information

Harpenden Secondary Education Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Katherine Warington School, Lower Luton Road, Harpenden, Hertfordshire, AL5 5FH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income represents amounts receivable from the Department for Education specifically for initiating the project of setting up a free school. The money can only be used for this purpose.

Expenses exclude VAT where applicable as the company is VAT registered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	over 3 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Harpenden Secondary Education Trust

Notes to the Financial Statements (Continued)

For the Year ended 31 August 2019

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.5 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other, or basic financial instruments measured at fair value.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018: 1).

Harpenden Secondary Education Trust

Notes to the Financial Statements (Continued)

For the Year ended 31 August 2019

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2018	-
Additions	179,292
	<hr/>
At 31 August 2019	179,292
	<hr/>
Depreciation and impairment	
At 1 September 2018 and 31 August 2019	-
	<hr/>
Carrying amount	
At 31 August 2019	179,292
	<hr/>
At 31 August 2018	-
	<hr/>

4 Fixed asset investments

	2019 £	2018 £
Investments	25	25
	<hr/>	<hr/>

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 September 2018 & 31 August 2019	25
	<hr/>
At 31 August 2019	25
	<hr/>
Carrying amount	
At 31 August 2019	25
	<hr/>
At 31 August 2018	25
	<hr/>

Harpenden Secondary Education Trust

Notes to the Financial Statements (Continued)

For the Year ended 31 August 2019

5 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	45,746	240

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	14,100	5,129

7 Members' liability

Every member of the Company undertakes to contribute the Company's assets if it should be wound up while he or she is a member or within one year after he or she ceases to be a member. Such amounts as may be required, not exceeding £10 for payment of the Company's debts and liabilities before he or she ceases to be a member, and of the costs, charged and expenses of winding up, and for the adjustment of the rights of the contributories amount themselves.

8 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2019	2018
	£	£
Acquisition of tangible fixed assets	27,292	-

9 Related party transactions

During the year Roundwood Park School Academy Trust, whose head teacher is Alan Henshall, a director of Harpenden Secondary Education Trust, charged Harpenden Secondary Education Trust £nil (2018: £33,929) for project management and staff costs. The invoices were fully settled during the year.

During the year Harpenden Secondary Education Trust charged Roundwood Park School Academy Trust £19,815 (2018: £nil) for project management and staff costs. The invoices were fully settled during the year.

At year end, Roundwood Park School owed Harpenden Secondary Education Trust £nil (2018: £nil).