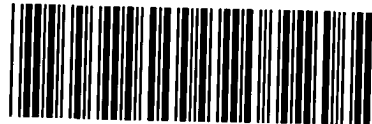


COMPANY NUMBER: 00678091
CHARITY NUMBER: 311076

**GOVERNORS' REPORT, STRATEGIC REPORT AND FINANCIAL STATEMENTS
FOR
YORK HOUSE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2018**

FRIDAY



A20 *A7L9BEX5*
21/12/2018 #354
COMPANIES HOUSE

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

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YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE INFORMATION

Governors

Mrs L Keating (Chairman)
Ms H Regan (Deputy Chairman)
Mrs J Ginger
Mr R Khiroya
Mr B Porter
Mr J Scragg
Mrs M Ward
Dr K V Young

Headmaster

J Gray

Bursar

N Lee (appointed 01/10/2018)

Company number

00678091

Charity number

311076

Registered office and principal address

York House School
Sarratt Road
Croxley Green
Rickmansworth
WD34 4LW

Auditors

Taylorcocks
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

HSBC Bank plc
73 High Street
Watford
Hertfordshire
WD17 2DS

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The governors, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st August 2018.

OBJECTIVES AND ACTIVITIES

Charitable Objects

The Object of the Trust, in accordance with its Memorandum of Association, is the education of children aged 3 to 13. In the furtherance of this object, the Governors, as the Charity's Trustees, have complied with the duty imposed by the Charities Act, 2006 to have due regard to the Public Benefit requirements of that Act.

Aims and Intended Impact

The School's aim is to provide a nurturing and challenging environment in a traditional school setting in 47 acres of countryside. This is combined with a modern and ambitious approach to teaching, "Growth Mind-set", developing all pupils so that they excel in a variety of subjects and disciplines, with an impressive standard of pastoral care. This positive environment allows girls and boys between 3 to 13 years to succeed and develop as individuals. Great emphasis is placed on offering motivating, fun and inspiring school outings, events and activities throughout the School to ensure and support this development.

The School aims to stimulate, maintain and develop lively and enquiring minds; to encourage all pupils to reach their true potential and eventually become independent learners who value learning with and from others, as a life-long process.

We understand the need for support in parents' busy daily lives with the provision of before and after school care. A wide range of sports, music, drama, languages, arts, media, public speaking and various martial arts are provided in our Pre- and After-School Clubs. A passionate aim of ours is to use and develop the unique countryside setting of the school to educate pupils with new life-skills and knowledge. York House offers a very high quality of education within a curriculum that includes both time and space – rare commodities in modern day life.

We continue to appoint, develop and retain staff of the highest quality and to develop a school community of responsible citizens which affords equal value to all of its members, is seen to be just and encourages mutual respect, truthfulness and concern for others. Part of our development of staff is carried out through encouraging a link between individual appraisals and the school's objectives. The School is giving active consideration to options for further staff accommodation as part of our recruitment strategy.

While carrying out our charitable purpose – the provision of education – we aim to deliver substantial benefit to all stakeholders, including the local community, through the provision of an excellent and broad education and through access to our services, facilities and expertise.

Outcomes of the 2017-18 objectives

1. To drive greater progress for all pupils through improved assessment and monitoring.

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

- Creation of monitoring timeline
 - Implementation of pupil progress meetings from Nursery to Yr 8
 - Introduction of PTE and PTM age standardising testing to track assessment against national standards
 - Developing Individual Provision Maps and Individual Challenge Plans to ensure each child is making good progress at their own ability level
2. To further improve teaching and learning by continuing to establish a culture of staff growth and development; in particular, through embedding the Blue Sky appraisal system, improving its monitoring and increasing Continual Professional Learning opportunities such as Fifteen Minute Forums.
- Blue Sky used for staff appraisals
 - Introduction of developmental drop-ins using Blue Sky to evidence
 - Comprehensive Fifteen Minute Forum schedule
 - Whole school INSET on feedback
3. To continue to improve Senior School exam performance through target setting (Minimum Estimated Grades), pupil progress meetings and staff teaching and learning priorities.
- Use of pupil progress meetings to track progress towards MEGs including agreed actions to support pupils underachieving
 - Increased number of Heads of Department meetings to track progress and share best practice
 - Inset and developmental drop-ins on retrieval practice to enable staff to improve pupils' recall of key knowledge
4. To continue to drive school improvement through the tri-partite management structure of the Senior, Curriculum and Pastoral Leadership Teams. (SLT, CLT & PLT)
- Regular, weekly meetings of all three leadership teams
 - Clearly defined purpose through academic and pastoral priorities
 - Close working relationship between sectional heads to ensure consistency and collaboration
5. For the Executive and Governing Board to embed and deliver towards the 2016-21 Strategic Plan. This framework creates a meaningful and achievable vision for the next 5 years by setting broad goals within which the executive are able to operate.
- The Executive produced a school development plan for each section of the school with approval from the Governors.
 - Subsequent meetings with the Heads of each section
6. To introduce a new Health & Safety Manual containing policies and procedures fit for purpose throughout the different sections of the School and in line with continuing legislative changes which enable risk to be mitigated on an ongoing basis. To establish health & safety management equally, as both a top down and bottom up system.

YORK HOUSE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

- Significant capital outlay on both fire and security alarm systems
 - Health and Safety is a standing agenda point at all staff meetings
7. To resource a suitable classroom solution to cater for 3 forms of entry reaching Year 5 in 2018 and Year 6 in 2019.
- Temporary modular building purchased and in place to provide two extra classrooms.
8. To achieve a surplus in excess of 5% after depreciation whilst increasing the number of pupils year on year.
- Pupil numbers continue to increase significantly which, alongside more accurate budgeting and better cost control, is leading to year-on-year improvements in surplus

The objectives set for 2018/19 are to:

1. To ensure that our curriculum is knowledge-rich and coherently organised across the school.
2. Ensure that our teaching uses the latest research so that pupils successfully remember key knowledge
3. Create a school environment which is conducive to ensuring pupils have the safety, confidence and desire to understand their emotions
 - The use of the 'Ruler' system originally from Yale University, is a central part of this strand.
4. Ensure that our pastoral care is well informed and proactive
5. Be ahead of the national expectation to provide a qualified Mental Health First Aider in each London School within 2-3 years.
6. Five-strong team that make up the 'Mental Health First Aid' group. Training provided by Carnegie Leeds University

Principal Activities for the Year

During the year, the School continued to provide preparatory and nursery education. There was an average of 346 (2017: 339) pupils during the year with numbers continuing to increase in Pre-Prep as well as in the lower Middle School (Year 3). The number of girls again increased. Governors are confident that this increasing provision for co-education will continue to underpin the School's future pupil base. A Growth Mind-set approach to teaching and learning is now fully established within the curriculum.

Governors feel that the reputation of the school increases through consistently good word of mouth and our involvement in the local area. The school's excellent academic and extracurricular performance, placing children at the secondary school of their choice and offering in excess of 90 diverse, character-building after school club activities, underpins its charitable object. This is further supported through the continual growth of partnerships with local bodies; primary schools, local societies and, providing use of the school's facilities for local community activity.

Governors are committed to broadening access to the School by continuing to offer to eligible parents means-tested financial support for the payment of school fees. This is both for existing parents who

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

come upon hard times and for new parents who wish their children to be able to benefit from the excellent facilities and education but are unable to afford the full fees.

A further Governors Day in school, where a full day was used to gain an enhanced appreciation of the current educational offering, was supplemented by a number of governors visiting the school on an ad-hoc basis during the working day, where they spent time in classrooms meeting children and members of staff.

STRATEGIC REPORT

Achievements and Performance.

In the 2017/2018 academic year, all pupils gained a place at a first choice school. The destination schools for Year 8 were:

- Berkhamsted – 4 pupils
- Thorpe House – 1 pupil
- Merchant Taylors – 2 pupils (1 scholarship)
- John Lyon – 3 pupils
- Harrow – 1 pupil
- Tring School of Performing Arts – 1 pupil
- Stowe – 2 pupils
- Rugby – 1 pupil

Extracurricular Activities 2017-18

The importance of extracurricular activities within the 47 acres of countryside of the school along with the number and diversity of age-appropriate outings experienced by pupils continues to set the school apart from its competitors.

As a school we continue to offer around 80 co-curricular activities a week within the 3 schools, Pre-Prep, Middle (Y3-5) and Upper (Y6-8). Outdoor clubs have included archery, mountain biking, small holding (animal care) and outdoor craft whilst indoors we now offer clubs such as yoga, tap dancing and the Art of Children's Books. These are once again in addition to Pre-Prep teachers offering their own clubs, with smaller groups, utilising their own passion, skills and experience.

A wide variety of school educational trips took place in the Middle and Upper schools, including St Albans Cathedral (Romans and the story of Alban), The Chiltern Open Air Museum (Iron Age), Hillingdon Outdoor Centre (team building), the Science Museum (Wonderlab), and the RAF Museum at Hendon (WWII). All these trips were linked directly to curriculum topics.

There were also six residential trips, Year 3 went to Woodrow High House for a two day, one night stay. Year 4 went to Hindleap Warren for a three day, two night hostel trip, Year 5 to Hatfield Forest (Bushcraft, a three day, two night camping trip), Year 6 on a PGL trip, Year 7 had a French trip to Chateau du Molay and the Year 8s had a week in the Highlands of Scotland at the Ridgway Activity Centre. The Scotland trip was again a huge success in providing educational and inspirational activities to help prepare the Year 8s for the next stage in their development. A highly adventurous week of

YORK HOUSE SCHOOL TRUST LIMITED

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activity consisting of climbing a mountain, a sea kayaking expedition and wild camping, which included shelter building, equipping pupils with invaluable life skills.

Pre-Prep offer a considerable number of trips enjoying a wide variety of activities. The whole Pre-Prep again accompanied Middle School to the Christmas Pantomime at Watersmeet, Reception enjoyed trips to the London Aquarium and Knebworth House and Gardens, Year 1 visited the Natural History Museum at Tring and Affinity Water Clay Lane, whilst Year 2 enjoyed trips to the Chiltern Open Air Museum, St Pauls Cathedral, the Museum of London and Kew Gardens. Nursery enjoyed an 'Animal encounters' session within school led by 'Garg'.

Football, netball, rugby, hockey, rounders and cricket continue to be our main sports. Girl's football and cricket has really moved forward over the last 12 months and various age group festivals were held in both sports over the academic year with county coaches on show to assist with procedures. The U'11 girls also went on their first netball tour which culminated in them taking part in the IAPS Small Schools Netball Tournament while the 1st XI cricket team went on their Yorkshire tour for the 12th year in a row. Inter-House sport remains at the heart of the sports programme as our pupils enjoyed many co-ed events from football and hockey to rounders and swimming.

We held our usual Inter-School competitions for football, cricket, x-country, netball, aquathlon and athletics over the year. Two additional junior cricket festivals were added and next year we will be able to add cyclo-cross to that list. Our 3 YH Challenges (triathlon/indoor challenge/ outdoor challenge) held over the academic year on various weekends grow from strength to strength. All money raised from the events went to different local and National charities including 'Mind' and 'Battersea Dogs Home'. There have been sporting trips to Allianz Park, Wembley Stadium, Twickenham, Badminton England & the Copper Box Arena plus various visits from Middlesex Lady Cricketers, GB Commonwealth athletes & Para-Olympic athletes. Our club links have again been strong with YH training mornings in association with Ickenham FC, Chess Valley RFC, Fullarians RFC, Chorleywood CC, Langleybury CC and Abbot's Langley CC with more lined up for 2018-19. Activity weeks were run once again through Winter, Spring and Summer holidays along with Tottenham FC and Arts and Media weeks.

The school has entered a wide range of IAPS and National events over the year and below highlights some standout moments:

- Badminton: U'13 Quarter-Finalists & Semi- finalists in the IAPS Doubles' with each senior pair;
- Swimming: Two U'13 qualifiers for the National Swimming Championship where they came 15th & 16th respectively.
- X-Country: U'11 National Finalist (27th/180)
- Athletics: London Regionals – 7 x 1st places (4 x track/ 3 x field)
- Athletics: National Finals – 1 x National champion, 1 x 2nd place, 2 x 3rd place, 1 x 4th place
- Water-skiing: 1 x British squad member who holds three national records
- Rugby: 1 x pupil in the Saracens U13 Rugby Development squad.
- Tennis: 2 x pupils in the county tennis programme

York House also had one representative in the South of England IAPS Summer Football team, 2 pupils in the County Badminton programme, one pupil selected for the Saracens U13 Rugby Development squad.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

Financial Review

In the year, average pupil numbers was 346 (2017: 339) pupils, with a significant increase of an additional Year 3 class balanced by an underachievement in Reception numbers. Gross Fee Income increased to £4.12M (2017: £3.87M) due mainly to the year on year increase percentage in School Fees.

Expenditure was £3.90M (2017: £3.65M), which reflects the additional number of staff employed. Average staffing was 56 (2016: 54).

The Reserves Policy of the School is based on the School's objectives and an annual assessment of risk. Therefore the School specifically aims to hold reserves for the following reasons:

- To ensure support for those who have been offered assistance with fees – 5% of Fees
- To provide one term's working capital - £1.3M (excl. depreciation)
- To build up a fund for the realisation of future capital development plans – an annual Level of Loan Repayment of £350K

Public Benefit

This year the school has been in partnership with 9 primary schools, which has benefitted in excess of 120 state school children, we have continued our relationships with local groups and clubs and now started to establish relationships with local sports clubs. Some highlights are:

- Football and athletics training sessions for St. Paul's Primary School in addition to their weekly use of the York House Swimming Pool, where we provide transportation, and their participation on all of our cross-country and athletics events.
- Redheath Archers use our facilities every Sunday.
- Chorleywood CC and Abbots Youth Football Club use our facilities quarterly.
- U'11 Primary Schools football tournament in association with Watford FC engaging 8 local schools.
- Established links with Chess Valley RUFC, Fullarians RUFC, Chorleywood CC, Harefield CC, Abbots Langley CC, Chipperfield CC and West Herts Hockey Club.
- Sarratt Cubs had their sports day at York House for the third year in a row.
- Ickenham Ladies football teams played YHS girls teams on YHS Open Morning.
- Batchworth Sea Scouts use our grounds for their own sports day.
- Greenfields Primary, South Oxley, hosted overnight for their Year 5 pupils to camp out.
- Head of ICT provides IT support and ideas to Greenfield Primary.
- Monday afternoons Harvey Road Yr3-Yr6; all given half a term of PE including team building, athletics, rugby and orienteering.
- Head of Rugby on Mondays assists at St Clement Danes football and rugby coaching.
- Director of Sport works with Cassiobury Infants (Yr2) one afternoon per term

Our charitable donations were as follows:

In the Autumn term we raised £350 through our Poppy Collection, £472 for Soldiers, Sailors, Airmen and Families Association (SSAFA) and £615 for the British Heart Foundation. Food Collections for Watford Food Bank, MIND (mental health charity) £759.62.

YORK HOUSE SCHOOL TRUST LIMITED

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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

In the Spring term, our annual support for Sports For Schools raised £1,300 specifically supporting GB athletes and we welcomed Luke Delahunty (Invictus games star) to York House to give a talk to the children. We raised £575.63 for the PHAB (Physical Handicapped and Able Bodied) charity, which included the whole school dressing up as their favourite book characters for World Book Day. In spring 2018, we collected for Mary's Meals - £3320.74 (helped to feed 251 school children in Uganda). Sports 4 Schools - £2294.41, resources donated for the playground at Greenfields Primary School.

In the Summer Term, we raised £1,477 for The Herts Inclusive Theatre through a sponsored school swim. The aim for the whole school was to work together in order to swim a combined length of the English Channel, 923 miles. The school ended up swimming the combined length of three times the width of England to France, which equates to over 70 miles, a truly fantastic effort swimming and fundraising. A charity day also raised £799.88 for the Battersea Dogs & Cats Home.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Governors present their report and accounts for the year ended 31 August 2017.

The accounts comply with the requirements of the Companies Act 2006, the Charities Act 2011, the Memorandum and Articles of Association and 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).

GOVERNOR RECRUITMENT AND TRAINING

Governors are appointed on the basis of nominations received from members of the Board and others, based on specifications in line with the Trust's objectives, eligibility, personal competencies, specialist skills and local availability. New and existing Governors are made aware of specialist training opportunities and new Governors receive induction in respect of Board Policies and Procedures, as well as familiarisation with current Strategic and Financial Planning. Governors also have regular visits to the School, have lunch with the pupils and generally familiarise themselves with school life. Most Governors also take an interest in and responsibility for a certain area, such as Health and Safety, Finance, Education, Special Needs and Early Years. To aid them in this they have regular meetings with those Teachers or other personnel who are directly involved in the areas concerned and in some cases chair termly meeting on the subjects.

ORGANISATIONAL MANAGEMENT

The Governors, as the Trustees of the Charity, are legally responsible for the overall management and control of the School. To discharge this duty they meet as a full Board at least three times a year. In addition, there are a number of Board Committees with specific responsibilities; these include: the Finance and General Purposes Committee, the Health and Safety Committee and the Education Committee. Sub-committees are set up as and when necessary for special areas such as building projects.

YORK HOUSE SCHOOL TRUST LIMITED
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GOVERNORS' REPORT (INCORPORATING THE STRATEGIC REPORT)

The operational management of the School is delegated to the Headmaster, who together with the Bursar, is supported by the Senior Leadership Team. The Headmaster and Bursar attend all Board and Board Committee meetings.

The remuneration of key management personnel is set as follows: the Headmaster's and the Bursar's remuneration is set by the Board and the remuneration of the Deputy Headmasters is set by the Headmaster. This is carried out with the policy objective of rewarding individual contributions to the School's success fairly and responsibly and providing incentives, as appropriate, to encourage enhanced performance.

The School, through its officers, is represented on a number of relevant organisations including the Independent Association of Preparatory Schools and the Independent Schools' Bursars' Association and AGBIS.

RISK MANAGEMENT

The Board of Governors is responsible for the management of risks faced by the School. The Headmaster, Bursar and the Finance and General Purposes Committee identify and assess risks on an annual basis and implement controls to mitigate against these. Input is given by the Senior Leadership Team where necessary.

A risk management document is in place and is reviewed by Governors on an ongoing basis to ensure that all foreseeable, major risks have been identified. Major risks are seen as follows:

- Safeguarding issues – non-compliance or mishandling of Child Protection issues.
- Capacity of building and use of resources – Repair and maintenance programmes and management of capital building projects.
- Management of pupil numbers – Dependence on fee income.
- Budgetary control and financial reporting – monitoring through F & G P committee.

Where possible, these are managed appropriately by control procedures and monitoring processes as stated in the Risk Management document. It is, of course, recognised by the Governors that systems can provide reasonable but not absolute assurance that major risks have been adequately identified and managed. This document will be reviewed on an annual basis to ensure it is up to date with the next review to be completed by November 2019.

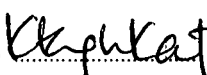
Auditors

The School's auditors Russell New Limited merged with Taylorcocks in July 2018 and are now operating as Taylorcocks.

A resolution proposing that Taylorcocks be reappointed as auditors of the School will be put to the Annual General Meeting.

Approved by the board and signed on their behalf by:

Mrs L Keating (Chairman)

 Date: 13/12/18

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors, who are also the directors for the purposes of company law, are responsible for preparing the Governors' Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard in the UK and Republic of Ireland'.

Company law requires the governors to prepare financial statements for each financial year which give a true and fair view of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements the governors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities' SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

YORK HOUSE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

We have audited the financial statements of York House School Trust Ltd ('the charitable company') for the year ended 31 August 2018 which comprise the Statement of Financial Activities, the Charity Balance Sheet, the Cashflow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Other information

The other information comprises the governors' report, which includes the directors' report (and the strategic report), other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the governors' report (incorporating the directors' report and strategic report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the governors' report (incorporating the directors' report and strategic report) have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the governors' report (incorporating the directors' report and strategic report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS

Responsibilities of the governors

The other information comprises the governors' report, which includes the directors' report (and the strategic report), other than the financial statements and our auditor's report thereon. The governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mark Cummins FCCA (Senior Statutory Auditor)
for and on behalf of

 **taylorcocks**

Chartered Accountants

Statutory Auditor

Office: Steyning, West Sussex

Dated: 20th December 2018

YORK HOUSE SCHOOL TRUST LIMITED
(LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	Unrestricted Funds	Restricted Funds	Total 2018 £	Total 2017 £
INCOME FROM:					
Donations	6	-	36,940	36,940	55,196
Investments	7	2	-	2	1
Charitable activities	8	3,953,180	-	3,953,180	3,759,634
Total income		3,953,182	36,940	3,990,122	3,814,831
EXPENDITURE ON:					
Raising funds		3,097	-	3,097	4,516
Charitable activities		3,882,736	15,000	3,897,736	3,645,897
Total expenditure	9	3,885,833	15,000	3,900,833	3,650,413
Net income/(expenditure) for the year		67,349	21,940	89,289	164,418
Transfers between funds	17	21,940	(21,940)	-	-
Fund balances brought forward		3,294,712	-	3,294,712	3,130,294
Fund balances carried forward		3,384,001	-	3,384,001	3,294,712

All income and gains for the year are recognised above. All of the school's activities are classed as continuing.

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YORK HOUSE SCHOOL TRUST LIMITED

Company Number 00678091

(LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT YEAR ENDED 31 AUGUST 2018

	Notes	2018		2017	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11		3,949,398		3,609,455
CURRENT ASSETS					
Debtors	12	173,973		206,172	
Cash at bank and in hand		<u>204,070</u>		<u>235,013</u>	
		378,043		441,185	
CURRENT LIABILITIES					
Creditors due within one year	13	<u>(777,150)</u>		<u>(577,532)</u>	
NET CURRENT LIABILITIES			<u>(399,107)</u>		<u>(136,348)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,550,291		3,473,108
LONG TERM LIABILITIES					
Creditors due after one year	14		(166,290)		(178,396)
NET ASSETS			<u>3,384,001</u>		<u>3,294,712</u>
REPRESENTED BY:					
Unrestricted general funds			3,384,001		3,294,712
			<u>3,384,001</u>		<u>3,294,712</u>

The accounts were approved by the board and signed on their behalf by:



Mrs L Keating (Chairman)

Date: 13/12/18

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2018

	Notes	2018		2017	
		£	£	£	£
Cash flows from operating activities:					
Net income/expenditure for the year		89,289		164,418	
Adjustments for:					
Depreciation charges	11	146,083		128,188	
Dividends, interest and rents from investments	7	(2)		(1)	
(Increase)/decrease in debtors		32,199		(56,846)	
Increase/(decrease) in creditors		213,133		95,539	
Net cash provided by/(used in) operating activities			480,702		331,297
Cash flows from investing activities:					
Dividends, interest and rents from investments	7	2		1	
Purchase of tangible fixed assets	11	(486,026)		(274,895)	
Net cash provided by/(used in) investing activities			(486,024)		(274,894)
Cash flows from financing activities:					
Assets under finance leases	11	-		23,758	
Repayments of finance leases		(6,734)		(10,425)	
Cash inflows from new borrowing		-		58,000	
Repayments of borrowing		(18,887)		(3,120)	
Net cash provided by/(used in) financing activities			(25,621)		68,213
Change in cash and cash equivalents in the year			(30,943)		124,616
Cash and cash equivalents at the beginning of the year			235,013		110,397
Cash and cash equivalents at the end of the year			<u>204,070</u>		<u>235,013</u>
Analysis of cash and cash equivalents					
Cash at bank and in hand			<u>204,070</u>		<u>235,013</u>
Total cash and cash equivalents			<u>204,070</u>		<u>235,013</u>

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

1 STATUTORY INFORMATION

The charity is a charitable company, limited by guarantee, registered in England and Wales. The registered office, company number and charity number are detailed in the Legal and Administrative Information.

2 ACCOUNTING POLICIES

2.1 Basis of preparation

The financial statements have been prepared under the Companies Act 2006 and in accordance with the Charities' Statement of Recommended Practice (SORP (FRS102)) and Financial Reporting Standard 102.

The charitable company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy.

After reviewing the charity's forecasts and projections, the governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

2.2 Income

Fees receivable and charges for services, less any allowances, scholarships and bursaries granted by the school against those fees are accounted for in the period in which the service is provided. Where fees are received for a future service period they are included in deferred income, including those fees received under an advance fee payment scheme.

Investment income is accounted for on an accruals basis.

Donations, legacies, grants and other voluntary income are accounted for as and when entitlement arises, the amount can be reliably measured and the economic benefit is considered probable.

Where a donor or an appeal has imposed restrictions the income is credited to a restricted fund.

2.3 Expenditure

Expenditure is accounted for on an accruals basis with irrecoverable VAT included with the item to which it relates.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between expenditure categories and departments on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

2.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land is not depreciated

Freehold buildings	-	2% straight line
Fixtures, fittings and equipment	-	10% reducing balance
Motor vehicles	-	25% reducing balance

Minor items of capital expenditure up to £500 are written off to the Statement of Financial Activities as incurred.

2.5 Leasing and hire purchase commitments

Rentals paid under operating leases are charged against income on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful life of the asset. Obligations under such agreements are included as creditors net of the finance charge allocated to future periods. The finance charge element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.6 Pensions

Teaching staff are members of the Teachers' Pension Scheme (TPS), a defined benefit scheme administered by the Teachers' Pension Agency. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. The TPS is an unfunded scheme. Contributions on a 'pay as you go' basis are credited to the exchequer under arrangements governed by the Superannuation Act 1972. Actuarial valuations are carried out on a notional set of investments. Under the definitions set out in FRS 102 the TPS is a multi-employer pension scheme. The charity is unable to identify its share of the underlying (notional) assets and liabilities of the scheme. Accordingly, under FRS 102 the scheme is accounted for as if it were a defined contribution scheme. The school also contributes to personal pension schemes for its non-teaching staff.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The governors seek to use short and medium term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount due.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

2.10 Fund accounting

Unrestricted funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the governors.

Designated funds comprise those funds set aside by the governors out of general funds for specific purposes or projects.

Restricted funds are those funds that can only be used for particular restricted purposes in accordance with the wishes of the donor or when funds are raised for particular restricted purposes.

3 TURNOVER

The turnover of the charity is wholly attributable to the objects of the charity as stated in the Governors' Report and is earned entirely within the UK.

4 NET INCOME/(EXPENDITURE)

This is stated after charging:

	2018	2017
	£	£
Operating lease payments	36,620	21,860
Depreciation	146,083	128,188
Auditors' remuneration - audit services	13,800	12,500
Auditors' remuneration - non-audit services	2,403	2,401

5 TAXATION

The charitable company is registered as a charity and all of its income falls within the exemptions under Part 11 of the Corporation Tax Act 2010.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

6 INCOME FROM DONATIONS AND LEGACIES

	TOTAL 2018 £	TOTAL 2017 £
Restricted donations	36,940	55,196
	<u>36,940</u>	<u>55,196</u>

7 INCOME FROM INVESTMENTS

	TOTAL 2018 £	TOTAL 2017 £
Interest	2	1
	<u>2</u>	<u>1</u>

8 INCOME FROM CHARITABLE ACTIVITIES

	TOTAL 2018 £	TOTAL 2017 £
Gross school fees	4,123,196	3,871,014
less bursaries and allowances	(215,576)	(222,953)
Net school fees	<u>3,907,620</u>	<u>3,648,061</u>
Add:		
Registration fees	10,500	13,000
Extras income	20,348	81,561
Other ancillary income	14,712	17,012
	<u>3,953,180</u>	<u>3,759,634</u>

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

9 ANALYSIS OF EXPENDITURE

	Staff Costs £	Depreciation £	Other costs £	Total 2018 £	Total 2017 £
Cost of raising funds:					
Financing costs	-	-	3,097	3,097	4,516
Total cost of raising funds	-	-	3,097	3,097	4,516
Charitable expenditure					
Education					
Teaching	2,334,834	98,425	133,810	2,567,069	2,405,232
Welfare	-	-	260,096	260,096	250,948
Premises	99,169	47,658	369,180	516,007	512,920
Support and governance	329,252	-	225,312	554,564	476,797
Total charitable expenditure	2,763,255	146,083	988,398	3,897,736	3,645,897
Total expenditure	2,763,255	146,083	991,495	3,900,833	3,650,413

Analysis of support and governance costs:

	2018 £	2017 £
Governance costs:		
Auditors remuneration for audit services	13,800	12,500
Total governance costs	13,800	12,500
Support costs:		
Auditors' remuneration for non audit services	2,403	2,401
Support staff wages, national insurance and pension	329,252	317,337
Other support costs	209,109	144,559
	554,564	476,797

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

10 STAFF COSTS

The average monthly headcount was 76 staff (2017: 72 staff) and the average monthly number of full time equivalent employees during the year was:

	2018 Number	2017 Number
Teaching	56	54
Premises	3	3
Support	9	8
	<u>68</u>	<u>65</u>

The aggregate payroll costs for the year were as follows:

	2018 £	2017 £
Wages and salaries	2,271,885	2,182,562
Social security costs	228,382	216,337
Pension costs	262,988	233,984
	<u>2,763,255</u>	<u>2,632,883</u>

None of the governors received any remuneration or other benefits from the school or any connected body.

Staff earning in excess of £60,000 per annum in the following bands are:

	2018 Number	2017 Number
£60,000 - £69,999	2	2
£90,000 - £99,999	1	1

Of the employees whose emoluments exceed £60,000, 1 (2017: 1) have retirement benefits accruing under defined contribution schemes and 2 (2017: 2) have benefits accruing under defined benefits schemes. Contributions payable by the company to those schemes for higher paid employees were:

	2018 £	2017 £
Defined contribution schemes	4,413	4,010
Defined benefits schemes	37,263	36,246
	<u>41,676</u>	<u>40,256</u>

The key management personnel of the school are detailed in the Governors' Report and Legal and Administrative Information.

	2018 £	2017 £
Aggregate employee benefits of key management personnel (including employer pension contributions)	<u>356,213</u>	<u>345,332</u>

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

11 TANGIBLE FIXED ASSETS

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1 September 2017	4,002,179	815,490	4,817,669
Additions	298,180	187,846	486,026
At 31 August 2018	<u>4,300,359</u>	<u>1,003,336</u>	<u>5,303,695</u>
Depreciation			
At 1 September 2017	837,581	370,633	1,208,214
Charge for year	85,007	61,076	146,083
At 31 August 2018	<u>922,588</u>	<u>431,709</u>	<u>1,354,297</u>
Net Book Value			
At 31 August 2018	<u>3,377,771</u>	<u>571,627</u>	<u>3,949,398</u>
At 31 August 2017	<u>3,164,598</u>	<u>444,857</u>	<u>3,609,455</u>

Included above are the following:

ASSETS ON HIRE PURCHASE

	Fixtures & Fittings £
Cost	
At 1 September 2017	23,758
Additions	-
Disposals	-
At 31 August 2018	<u>23,758</u>
Depreciation	
At 1 September 2017	2,376
Charge for year	2,138
Eliminated on disposal	-
At 31 August 2018	<u>4,514</u>
Net Book Value	
At 31 August 2018	<u>19,244</u>
At 31 August 2017	<u>21,382</u>

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

12 DEBTORS

	2018	2017
	£	£
Fee debtors	57,605	105,120
Prepayments and accrued income	75,453	48,445
Other debtors	40,915	52,606
	<u>173,973</u>	<u>206,172</u>

13 CREDITORS: due within one year

	2018	2017
	£	£
Bank loans and overdrafts	19,352	18,987
Trade creditors	107,863	35,627
Other creditors	39,641	30,803
Hire purchase	6,599	6,179
Accruals	58,026	68,029
Fees in Advance	459,893	339,724
Deposits	29,950	23,425
Other taxes and social security	55,826	54,758
	<u>777,150</u>	<u>577,532</u>

Fees in advance represent fees received for the Autumn term 2018.

The bank overdraft and loan are secured by a fixed charge over all present freehold and leasehold property and a first charge over book and other debts, chattels, goodwill and uncalled capital, both present and future dated 26 November 1997.

A second legal charge dated 2 December 2011 is held over the freehold property known as Redheath House, Croxley Green, Rickmansworth, Hertfordshire, WD3 4LW.

14 CREDITORS: due after one year

	2018	2017
	£	£
Deposits	149,650	135,350
Bank loan	16,640	35,892
Hire purchase	-	7,154
	<u>166,290</u>	<u>178,396</u>

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

15 Bank loans and hire purchase

Bank loans are wholly repayable in instalments as follows:

	2018	2017
Less than one year	19,352	18,987
In more than one year but less than two years	16,640	19,413
In more than two years but less than five years	-	16,479
	<u>35,992</u>	<u>54,880</u>

The bank loan matures on 06/04/2020 with an interest rate of 2% above base rate.

Net obligation payable under hire purchase and lease contracts:

	2018	2017
Within one year	6,599	6,179
Between one and five years	-	7,154
	<u>6,599</u>	<u>13,333</u>

16 Commitments under operating leases

At 31 August 2018 the company had total commitments under non-cancellable operating leases payable as follows:

	2018	Other	2017
	£		£
Within one year	49,929		23,537
Between one and five years	62,709		17,275
Over five years			
	<u>112,638</u>		<u>40,812</u>

Lease payments recognised as an expense in the year amount to £36,620 (2017: £21,860).

17 SUMMARY OF FUND MOVEMENTS

	At 1 Sept 2017	Income	Expenditure	Transfers	Gains/ (losses)	At 31 August 2018
Restricted funds						
Library project	-	10,000	(10,000)	-	-	-
Cricket project	-	5,000	(5,000)	-	-	-
Kitchen Equipment	-	21,940		(21,940)	-	-
	-	<u>36,940</u>	<u>(15,000)</u>	<u>(21,940)</u>	-	-

Restricted funds:

York House Parents Association made a contribution towards the upgrade of the School's library which was fully functional by the end of the year.

York House Parents Association also made a contribution towards the Cricket project which was fully complete by the end of the year.

Chartwells catering company made a donation of the kitchen dishwasher as per the agreed contract extension signed in 2017.

YORK HOUSE SCHOOL TRUST LIMITED

(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

18 PENSION COMMITMENTS

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £248,323 (2017: £221,209) and at the year-end £31,088 (2017 - £28,046) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by The Teachers' Pensions Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2012 and the valuation report, which was published in June 2014, confirmed an employer contribution rate for the TPS of 16.4% from 1 September 2015. Employers are also currently required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 16.48%.

This employer rate will be payable until the outcome of the next actuarial valuation which is being prepared as at 31 March 2016. Her Majesty's Treasury published draft Directions for the TPS in September 2018 to allow the Department for Education to finalise this pension scheme actuarial valuation. Early indications are that the amount employers pay towards the scheme will need to increase from April 2019 because of proposed changes to the discount rate used in the valuation.

This employer rate will be payable until the outcome of the next actuarial valuation which is being prepared as at 31 March 2016. Her Majesty's Treasury published draft Directions for the TPS in September 2018 to allow the Department for Education to finalise this pension scheme actuarial valuation. Early indications are that the amount employers pay towards the scheme will need to increase from April 2019 because of proposed changes to the discount rate used in the valuation.

There are also early indications that the protections in the new cost cap mechanism required by the Public Service Pensions Act 2013 mean public sector workers will get improved pension benefits for employment over the period April 2019 to March 2023.

The school also contributes to defined contribution schemes on behalf of its other staff. Employer contributions payable to these schemes were £14,665 (2017: £12,774) and at the year end £2,989 (2017: £2,468) was accrued in respect of contributions due to these schemes.

19 SHARE CAPITAL AND CONTROL

The charity is limited by guarantee and does not have a share capital. In the event of a winding up each member guarantees to contribute an amount of no more than £1.

20 RELATED PARTIES

The school has taken advantage of the exemptions under the Charities' Statement of Recommended Practice (SORP (FRS 102)) not to disclose services provided on a voluntary basis by governors, contracts of employment between the school and its employees, and the repayment of out-of-pocket expenses where the governors have acted as agent for the school.

There were no other related party transactions in either 2018 or 2017.