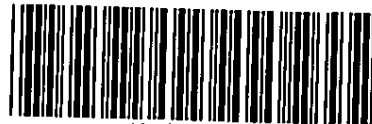


CHARITY NUMBER: 310281
COMPANY NUMBER: 00722996

**ALL HALLOWS (CRANMORE HALL)
SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2012**

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ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

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ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2012

CHARITY INFORMATION

Charity Registration Number: 310281

Company Registration Number: 00722996

Company Secretary: M Gardiner

Registered Office: Cranmore Hall
Near Shepton Mallet
Somerset
BA4 4SF

Headmaster: I Murphy, BA Hons, PGCE (Durham)

Bursar and Clerk to the Governors: M Gardiner

DIRECTORS AND TRUSTEES

The directors of the School are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the governors. The governors serving during the year and since the year end are set out below, (those governors which served on the Finance Committee are shown (FC))

P M Nixon, CMG, OBE (FC) (resigned 28 November 2012)
 Dom Leo Maidlow Davis
 A Jolliffe
 M Russell (FC)
 P Peters (resigned 11 July 2012)
 N Howlett
 Mrs S Neville (FC)
 J Murphy O'Connor
 K Jennings (appointed 30 November 2011)
 C Da Costa (FC) (appointed 30 November 2011)

PROFESSIONAL ADVISERS

Auditor: Old Mill Audit LLP
Chartered Accountants and Statutory Auditor
The Old Mill
Park Road
Shepton Mallet
Somerset
BA4 5BS

Bankers: Lloyds Bank Plc
5 High Street
Shepton Mallet
Somerset
BA4 5AB

Solicitors: Veale Wasbrough Vizards
Orchard Court
Orchard Lane
Bristol
BS1 5WS

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012

The Governors present their report and the audited financial statements for the year ended 31 August 2012. The report also serves as a Directors' report required by Section 419(2) of the Companies Act 2006.

The reference and administrative information set out on page 1 forms part of this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The All Hallows (Cranmore Hall) School Trust Limited (Company Limited by Guarantee), the Charity, is referred to throughout this report as the School.

The School is a charitable company limited by guarantee, incorporated on 3 May 1962 and registered as a charity on 18 September 1962. The guarantors are the members who are the Governors to the extent of £10 each.

The governing documents are the memorandum and articles of association (as amended by special resolutions dated 15 November 1994 and 26 September 2004).

Governors and Management

The Governors of the School are a self-appointed body. Service on the board is for a period of three years. Retiring Governors can be re-elected. When vacancies arise on the board an appraisal is made of the current skills mix and, as far as possible, new Governors are sought to fill skill gaps. New Governors are provided with key constitutional and financial information and encouraged to spend time with the Bursar and Headmaster so that they are fully briefed on the School. The training requirements of the Governors are kept under review.

No Governor has any material interest in contracts with the School either directly or indirectly other than as a parent of a child at the School. During the year one Governor (2011 - one) had one child at the School who received a discretionary discount amounting to 10% of the fees. A further governor had five children at the School, three of whom received discretionary discounts of between 10 and 50% of the fees.

The day to day running of the School is delegated to the Headmaster and the Bursar.

Risks

The major risks to which the School is exposed, as identified by the governors, have been reviewed and systems have been established to mitigate those risks.

Public Benefit

In setting the objectives and planning the activities the Governors have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

OBJECTIVES AND ACTIVITIES

The objects of the School are to provide for the education of children and the provision of exhibitions, prizes, rewards, scholarships and grants to prospective, present and past students. These objects are met through the one activity of operating and developing All Hallows (Cranmore Hall) School (The School). The School is for boys and girls aged 4 to 13 which includes day and boarding provision.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE

All Hallows School is a mainstream preparatory School and we accept children from the age of four leading to transfer to senior School at age 13. The School accepts pupils from all backgrounds and is proudly non-selective. An individual's economic status, gender, ethnicity, race, religion or disability do not form part of our assessment procedures.

The aim of the School is to develop each child's talents so they may live life to the full. The happiness, confidence and self-esteem of the individual are supported through academic, extra-curricular, sporting, music and drama activities, developing the individual in preparation for Senior School, and having regard for each boy or girl's interests, talents, temperaments and potential.

We are an equal opportunity organisation and are committed to a working environment that is free from any form of discrimination on the grounds of colour, race, ethnicity, religion, sex, sexual orientation or disability. We will make reasonable adjustments to meet the needs of staff or pupils who are, or become, disabled.

The School uses its resources to fund as many bursaries as possible, in the belief that good education is a public benefit as well as a benefit to the individuals concerned. We also continue to develop links with the local and wider community, some examples of which are as follows:

- Provision of teacher and teaching resources for Sang'a School in Kenya,
- Access to Forest School days for local children,
- Use of cricket nets and wickets by several local cricket teams,
- Use of swimming pool by local diving club
- Provision of tennis facilities and coaching to local community,
- Access to sports facilities by local Scouts group,

All Hallows School further widens access to the School through its links with other Schools, examples of which are as follows:

- Collaboration with local School on the International Primary Curriculum
- We run Forest School training courses for primary and early years teachers from the state sector,
- Provision of tennis coaches to local Schools
- Provision of School facilities and staff for local primary school's sports day

Pupil Numbers and Fees

Recruitment remained strong with pupil numbers averaging 304 for the academic year. This is against an average of 310 in 2010/11 and 314 in 2009/10. Registrations for 2012/13 are strong with starting numbers of 315.

Our fee increases this year were set by the Governors. In setting these fee levels, the Governors are acutely aware that the prevailing economic conditions are putting businesses and household budgets under strain. Consequently, a great deal of careful thought, discussion and planning was undertaken in reaching these new fee levels with the emphasis placed on covering our significant cost increases while, at the same time, allowing for some further School development.

In order for All Hallows to continue to be an outstanding and innovative School, we need to be in a position whereby we can continue to recruit and retain the best staff as well as continuing to ensure that our staff and pupils have access to the latest resources. We also need to ensure that our campus facilities are up to the constant demands being placed on them.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Pupil Numbers and Fees (Continued)

Our termly fees for this year before the deduction of any means assisted bursaries and scholarships were

Fee Type	2011/12
Boarding	£6,300
Full Day	£4,225
Pre-Prep	£2,250

Academic

The academic year 2011-12 proved to be another successful year in terms of the achievements of pupils and staff and in meeting the essential purpose of All Hallows School, which is to provide education for young children. Twenty awards were gained by leaving pupils and all other pupils successfully passed through the Common Entrance or other entry examinations to their first-choice senior Schools.

In addition to external examinations and the School's own internal assessment programme, the use of standardised assessment is now embedded in the School's practice. These assessment tools include Cognitive Abilities Testing (CAT), Progress in Maths (PiM) and Progress in English (PiE). The information generated is utilised to scrutinize the actual learning that is taking place and how this can be developed further, examine trends within the School and year groups within it, track individual pupil's progress, inform setting strategies, self-evaluate, consider INSET needs, monitor equality of opportunity, identify early and support appropriately underachieving pupils, target set with pupils, year groups, academic departments and the School as a whole, inform planning and differentiation, aid transitions and transfers, monitor the success of initiatives and interventions, challenge suppositions of pupils, parents and perhaps even teachers. In conjunction with staff consultation, evidence from Whole Child Meetings and discussions with parents, this data helps the School ensure that it has done its utmost to ensure that all pupils are placed in the correct environment to maximise their future personal and academic development.

An analysis of the data provided by standardised assessments at a whole-School level suggests that pupils are operating at a level well above the national average, which mirrors the School's CAT profile. Notably, the data indicates that the majority of cohorts are also making excellent progress, with around 50% of year groups achieving a mean of two National Curriculum sub-levels of progress or above over the course of the last academic year.

Innovatively, the School has also sought to appoint a Trainee Educational Psychologist (TEP) this year. A review of the TEP's contribution over the past two terms, highlighted the value of this involvement across the entire School community at a variety of levels, given that he has now worked with 17 pupils directly since the New Year, ranging from single session 'Voice of the Child' work to more intensive on-going work over a couple of terms, with sometimes daily involvement. Additionally, the TEP has worked with numerous parents, undertaken some Solution-Focused Therapy with a member of staff, led four INSET sessions, provided Attachment Training to the team around a new pupil with attachment difficulties, established a group intervention with dyslexic students in Year 8, with support from LSC, mentored the School SENCo and provided informal, but purposeful, problem-solving discussions with a variety of stakeholders. Taking into account the array of work undertaken, it is apparent that approximately 5% of the School's population have benefited from direct EP-type intervention this academic year. Conspicuously, unlike typical EPs, who work with young people with Special Educational Needs by and large, Mr Richards was also involved with very high performing pupils and their families.

Whilst feedback from pupils, parents and staff has emphasised the positive impact these psychological interventions have had on outcomes for all concerned, the resultant bearing on raising attainment, overall School improvement and 'value-added' must also not be overlooked. It is hoped that, once fully qualified in 2013/14, this valuable resource may be shared with maintained Schools in the vicinity as part of the School's links with the local community.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Details of Bursary and Scholarship Awards

Bursaries

This year, the value of means tested bursaries totalled £126k and represented 3.2% of our gross fees. They provided assistance to 42 of our pupils. A hardship fund is also available to help current families who fall into financial difficulties due to exceptional circumstances. In the year, fees of £17k were met by the hardship fund.

Scholarships

In addition, the School awarded scholarships to 23 pupils, based on their educational merit and potential, totalling £38k and representing 0.95% of our gross fees.

The progress of pupils receiving scholarships is reviewed at least annually to ensure their progress is in line with their abilities. No scholarships were withdrawn in the year as a result of review.

Co-Curricular Activities

Music

Music at All Hallows continues to develop apace. A solo showcase programme was introduced at the start of the year which allows children the opportunity to perform to an audience in order to improve confidence and further develop their technical ability. This programme is available to all age groups within the School.

A Music Taster Programme was introduced to allow pupils the opportunity to be taught on a range of instruments over a 5 week period. The purpose of the programme is to encourage a higher take-up of music as well as the unearthing of hidden talent!

A Year 8 pupil gained a major specialist music scholarship to Wells Cathedral School along with a distinction at grade 8 trombone.

Throughout the year, over 60 children passed the Royal School of Music examinations, a number achieving passes with merit or distinction.

The final event of the academic year was a performance by over half the School to an audience of around 700 people. The performances ranged from Reception aged children in a violin ensemble to the Year 8 leavers performing a set of original music, which they wrote and composed.

Drama

Drama is a vibrant aspect of the curriculum, much enjoyed by all the children. Alongside curriculum drama, many children also opt to have individual or paired speech and drama lessons. Here children are prepared for LAMDA examinations and for competitions in local festivals.

120 pupils were entered into LAMDA examinations during the year where there was a 100% pass rate, with 40% of our pupils achieving distinctions. In this year's Bath Festival, 106 performers were entered and over 20% of those entered were placed either first, second or third.

A number of memorable productions took place including Year 6 presenting 'Rock Toyz' at the theatre at King's School Bruton, and Year 7 putting on an elaborate production of 'The Wizard of Oz' at Frome Theatre. The Drams Showcase allowed a much wider audience to appreciate the fine performances at local festivals.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Co-Curricular Activities (Continued):

Sport

Sport continues to be a vital part of the School's learning environment. Alongside the continuing team and individual successes there has been an increased awareness of the role played by sport in an individual's personal development.

In Girls' games, this has been an outstanding year. In Hockey, the year 7 and 8 girls enjoyed an unprecedented number of successes – the under 12As were IAPS national finalists and the under 12Bs won nine out of their 10 School fixtures. The under 13As performed brilliantly in the national IAPS competition, narrowly missing the cut for the main draw by one point and they also reached the semi-finals of the County Games and the National Seven-a-Side competition. In Rounders, the under 13s were runners up in the Millfield Tournament.

In Boys' Games, a successful season was rounded off with three of our cricketers being selected for the County Squad, four cricketers being selected for the District Squad and two of our rugby players being selected for the Prep School Barbarians.

At the National Athletics Championship, one of our girls won a silver medal in the U14 1500m, one girl won a bronze medal in the U12 200m and our U12 4 x 100m girls' relay team also won bronze. All Hallows boys and girls had a hugely successful South West Athletics Championship with a total of 8 first places, 9 second places and 6 third places.

Developments and Maintenance

Major projects included the resurfacing of the main car park, refurbishment of the boys and girls bathrooms in the dormitories, a number of significant roofing repairs, refurbishment of the Headmaster's house, installation of a new commercial dishwasher in the kitchens, further extension of the IT provisions within the School and much painting and renovation work in classrooms and dormitories.

Plans for the Future

The longer term aim of the School is to

- ensure that the School continues to meet its legal objectives,
- maintain a high level of teaching, both academic and non-academic so that all pupils develop to their maximum potential,
- maintain a high level of pupil recruitment and retention,
- maintain the fabric of the School's buildings and estate with a high level of ongoing maintenance, and
- expand its reach in extending public benefit to the wider community.

FINANCIAL REVIEW

Financial Results

Pupil numbers fell in 2012 compared to 2011 from an average of 310 to 304. The net impact of the fall in pupil numbers and the fee rate rise was that fee income rose by £7,139 to £3,561,392 (2011 £3,554,253). Overall there was a surplus of £48,421 (2011 surplus £168,057).

There is a rise in the number of pupils enrolled for Michaelmas 2012 term compared with Michaelmas 2011. It is anticipated that the financial results will show a surplus for the year ended 31 August 2013. The financial position of the School continues to be strong.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

FINANCIAL REVIEW (CONTINUED)

Scholarships, Bursaries and Fees Assistance

This year, the School awarded scholarships, bursaries and fees assistance of £368,546 (2011 £340,558) from unrestricted and designated funds. The governors' policy, in line with other independent Schools, is to award the scholarships on the basis of educational ability.

Reserves

The reserves of the School at the year end that are freely available for charitable use are as follows

	2012 £	2011 £
Total Funds as at 31 August (as per page 6)	2,655,355	2,594,042
Less Tangible Fixed Assets Used for Charitable Purposes Forming Part of Unrestricted Funds	(1,812,427)	(1,889,761)
Designated Fund	(3,628)	(7,253)
Restricted Fund	(42,469)	(29,577)
	<hr/>	<hr/>
Free Reserves of the School	796,831	667,451
	<hr/>	<hr/>

Reserves Policy

The free reserves of the School stood at £797,000 at the year-end (2010/11 £667,000) which represented 2.5 months expenditure. The Trustees consider that this is sufficient for immediate needs in order to cover the risks and uncertainties of operating as an independent educational establishment. The policy is to continue building up reserves, which are reinvested for charitable purposes, specifically capital expenditure, to equip the School with the up to date facilities needed to maintain the standard of educational services currently provided.

Fixed Assets

The freehold land and buildings of the School were revalued in 1980. The governors are of the opinion that the current open market value on an existing use basis is in excess of book value but, since no subsequent revaluation has been made, they are unable to quantify the excess.

Information relating to fixed assets is set out in note 8 to the financial statements.

Investment Policy

The investment policy of the School is to hold any surplus funds in low risk, accessible interest earning accounts.

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of All Hallows (Cranmore Hall) School Trust Limited for the purposes of Company Law) are responsible for preparing the Annual Report of the Governors and the financial statements in accordance with applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable for smaller entities).

Company law requires the Governors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the School and of the incoming resources and application of resources, including the income and expenditure, of the School for that year. In preparing these financial statements the Governors are required to

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

STATEMENT OF GOVERNORS' RESPONSIBILITIES (CONTINUED)

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the School will continue in business

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

In so far as the governors are aware

- there is no relevant audit information of which the School's auditor is unaware, and
- the Governors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Governors on 28 November 2012 and signed on their behalf by



M Russell
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2012

We have audited the financial statements of All Hallows (Cranmore Hall) School Trust Limited (Company Limited by Guarantee) for the year ended 31 August 2012 which comprise the Statement of Financial Activities, the Note of Historical Cost Net Income, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities).

This report is made solely to the School'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 School'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 School and the School's members as a body, for our audit work, for this report or for the opinions we have formed.

Respective Responsibilities of Governors and Auditor

As explained more fully in the Governors' Responsibilities Statement, the governors (who are also the directors of the School for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). These standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of Financial Statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on Financial Statements

In our opinion the financial statements

- give a true and fair view of the state of the School's affairs as at 31 August 2012 and of its incoming resources and application of resources, including its income and expenditure, 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

Opinion on Other Matters Prescribed by the Companies Act 2006

In our opinion the information given in the annual report of the Governors for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are Required to Report by Exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us,
- the financial statements are not in agreement with the accounting records and returns,
- certain disclosures of governors' remuneration specified by law are not made,
- we have not received all the information and explanations we require for our audit, or
- the governors were not entitled to prepare the financial statements and the governors annual report in accordance with the small companies regime

Old Mill Audit LLP

Mr P W Haugh (Senior Statutory Auditor)
For and on behalf of
OLD MILL AUDIT LLP
Chartered Accountants and Statutory Auditor
The Old Mill
Park Road
Shepton Mallet
Somerset
BA4 5BS

Date *11 December 2012*

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES (INCOME)					
Income from Charitable Activities					
School Fees	2	3,561,392	-	3,561,392	3,554,253
Income from Generated Funds					
Voluntary Income		-	15,410	15,410	29,577
Other Income	3	246,150	-	246,150	217,659
Bank Interest Receivable		963	-	963	640
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources		3,808,505	15,410	3,823,915	3,802,129
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED (EXPENDITURE)					
Charitable Activities					
School Costs	6	3,735,552	2,518	3,738,070	3,610,545
Governance Costs	7	24,532	-	24,532	23,527
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended	6	3,760,084	2,518	3,762,602	3,634,072
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOMING RESOURCES FOR THE YEAR (NET INCOME FOR THE YEAR)	4	48,421	12,892	61,313	168,057
FUND BALANCES BROUGHT FORWARD		2,564,465	29,577	2,594,042	2,425,985
		<hr/>	<hr/>	<hr/>	<hr/>
FUND BALANCES CARRIED FORWARD		2,612,886	42,469	2,655,355	2,594,042
		<hr/>	<hr/>	<hr/>	<hr/>

All activities of the School are continuing operations

There are no recognised gains or losses other than the net income for the year shown above

The notes on pages 7 to 15 form an integral part of these financial statements

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTE OF HISTORICAL COST NET INCOME
FOR THE YEAR ENDED 31 AUGUST 2012

	2012	2011
	£	£
Reported Net Income	61,313	168,057
Difference Between Historical Cost Depreciation Charge and the Actual Charge Calculated on the Revalued Amount	870	870
	<hr/>	<hr/>
HISTORICAL COST NET INCOME FOR THE YEAR	60,443	168,927
	<hr/>	<hr/>

The above results are from continuing operations

There are no recognised gains or losses other than the net income for the year shown above


The notes on pages 7 to 15 form an integral part of these financial statements

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET AS AT 31 AUGUST 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible Assets	8		1,835,089		1,904,031
CURRENT ASSETS					
Stocks	9	57,325		51,704	
Debtors	10	400,880		485,001	
Cash at Bank and in Hand		887,811		459,883	
		1,346,016		996,588	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	11	525,750		306,577	
NET CURRENT ASSETS			820,266		690,011
NET ASSETS			2,655,355		2,594,042
FUNDS					
Unrestricted Funds					
Designated Fund	13		3,628		7,253
Revaluation Reserve	13		114,816		115,686
General Funds	13		2,494,442		2,441,526
			2,612,886		2,564,465
Restricted Funds	14		42,469		29,577
TOTAL FUNDS			2,655,355		2,594,042

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the governors on 28 November 2012 and signed on their behalf by


M Russell
Chairman

Registered Company No 00722996

The notes on pages 7 to 15 form an integral part of these financial statements

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared under the historical cost convention, modified by the revaluation of certain freehold property, and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), Accounting and Reporting by Charities Statement of Recommended Practice (SORP 2005), the Charities Act 2011 and the Companies Act 2006. The principal accounting policies which the governors have adopted on a consistent basis within that convention are set out below.

Incoming Resources

Income is recognised in the year in which the School is entitled to receipt and the amount can be measured with reasonable certainty. Fees receivable are stated after deducting scholarships and bursaries.

The School offers parents the opportunity to pay for up to five years tuition fees in advance. Such amounts are referred to as advanced fee deposits and should be distinguished from fees due 1 September but paid early. Advanced fee deposits are held until the pupil joins the School whereupon the fees for each School term are charged against the remaining balance and taken to income.

Resources Expended

Resources expended are accounted for in the year in which they are incurred and are allocated to expense headings either on a direct cost basis, or apportioned according to time spent. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Governance costs represent the costs associated with the governance arrangements of the charity as meeting the statutory requirements of the School as a company and charity as opposed to the costs of running the charitable School activities.

Tangible Fixed Assets

The freehold land and buildings of the School were revalued in 1980. The governors are of the opinion that the current open market value on an existing use basis is in excess of book value but, since no subsequent revaluation has been made, they are unable to quantify the excess.

The School has taken advantage of the transitional arrangements of Financial Reporting Standard 15, Tangible Fixed Assets (FRS15), not to update its valuation of land and buildings.

Freehold land and buildings acquired since 1980 and all other tangible fixed assets are shown at cost.

All purchases of a capital nature with a cost in excess of £1,000 are included in tangible fixed assets.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Depreciation

Freehold land and buildings

No depreciation has been provided on freehold land. Depreciation on freehold buildings is calculated to write down their cost or valuation less their estimated residual value by equal amounts over their expected useful lives. The main freehold buildings are depreciated on cost or valuation at the following rates

Main Buildings	1% - per annum
Chapel	2% - per annum
Art Block	2% - per annum
Crane Wing	2% - per annum
Cellar/Common Room	10% - per annum
Classrooms	1% and 4% - per annum
Changing Rooms	2% - per annum

Furniture, fixtures and equipment

Depreciation is provided at rates of 10%, 20% or 33 3% per annum on the cost of the assets, being the rates calculated to write off the cost less residual value of each asset over its expected useful life

Other tangible fixed assets are depreciated, to write off the cost less residual value, over the expected useful life as follows

Gymnasium	4 - 10% - per annum
Swimming Pool	10% - per annum
Mowers	10% - per annum
Motor Vehicles	20% - per annum
Tennis Courts	4 - 20% - per annum
Astroturf	6 6% - per annum (15 years)
Flood Evaluation	4% - per annum
Campus Development	10% - per annum

Impairment Reviews

Annual impairment reviews of assets with an expected life of more than 50 years have been carried out in accordance with the requirements of FRS15. So far these have confirmed that the service potential of these assets remains undiminished

Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the year of the lease

Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in, first out basis, and net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for slow moving and defective stocks

Pensions

The main pension fund relating to teachers is organised through the Department for Education and Skills. Although this is a defined benefit scheme it is, like other Government schemes, not funded and the scheme is only obliged to pay the current defined contribution rate

All other pension arrangements are defined contribution schemes where the assets of the schemes are held separately from those of the School in an independently administered fund

In all cases the pension cost charge represents contributions payable by the School to the fund

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

1. ACCOUNTING POLICIES (CONTINUED)

Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the governors

Designated Fund

These are funds set aside by the governors out of unrestricted general funds for specific purposes or projects

Restricted Funds

These are funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes

Legal Status of the School

The School is a registered charity and a registered company, limited by guarantee, the guarantors being the members who are the governors to the extent of £10 each. There were 10 members at 31 August 2012 (2011: 8)

Tax Status

The School, being a registered charity, is exempt from any taxation with the exception of Value Added Tax

2. SCHOOL FEES

The School's fee income comprised

	2012	2011
	£	£
Gross Fees	3,929,938	3,894,811
Less: Total Scholarships, Bursaries and Fee Assistance	(368,546)	(340,558)
	<hr/>	<hr/>
Net School Fees	3,561,392	3,554,253
	<hr/>	<hr/>

3. OTHER INCOME

	2012	2011
	£	£
Pupils' Disbursements - Net Surplus/(Deficit)	(5,622)	3,047
Extras	251,772	214,612
	<hr/>	<hr/>
	246,150	217,659
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

4. NET INCOMING RESOURCES

	2012	2011
	£	£
Net incoming resources is stated after charging		
Auditors' Remuneration For - Audit	8,000	7,507
- Teachers' Pension Audit	-	540
- Other Services - 2012	1,146	-
2011	-	1,044
2010	-	1,058
Depreciation - Owned Assets	144,470	135,625
	<hr/>	<hr/>

5 STAFF COSTS AND GOVERNORS' EMOLUMENTS

	2012	2011
	£	£
Wages and Salaries	2,239,927	2,183,403
Social Security Costs	168,526	161,364
Pension Costs - Defined Contribution Schemes	210,665	192,153
Agency Staff	55,140	52,246
	<hr/>	<hr/>
	2,674,258	2,589,166
	<hr/>	<hr/>

No governor received any remuneration during the year (2011 none)

In 2012 nine governors received £1,701 (2011 two, £440) for the reimbursement of personal travel expenses incurred in the furtherance of the objects of the School

Professional indemnity and governors' and officers' liability insurance to £1 million is included as part of the School's insurance cover. The premiums cannot be separately identified

During the year there was one employee with emoluments within the band £60,000 - £69,999 and one employee in the band of £70,000 - £79,999 (2011 £60,000 - £69,999, one). The contributions for the provision of retirement benefits under a defined contribution pension scheme for staff within these bands were £21,695 (2011 £9,541)

The average number of employees calculated on a full time equivalent basis is broken down into the following categories

	2012	2011
Charitable Activities:		
Teaching	44	45
Welfare	29	27
Premises	3	3
Support	10	9
	<hr/>	<hr/>
	86	84
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

5. STAFF COSTS AND GOVERNORS' EMOLUMENTS (CONTINUED)

Teachers' Pension Scheme

The Charity participates in a multi employer defined benefits pension scheme, the Teachers' Pension Scheme (England and Wales) ("the Scheme"), for its teaching staff. As a result it is not possible or appropriate to identify the assets and liabilities of the Scheme which are attributable to the Charity.

The scheme operates under the Teachers Pension Regulations 2010. The last valuation of the scheme related to the period 1 April 2001 to 31 March 2004. The Government Actuary's report of October 2006 revealed that the total liabilities of the scheme amounted to £166,500 million. The value of the assets was £163,240 million.

As from 1 January 2007 the standard contribution rate was assessed at 19.75% and the supplementary contribution rate was assessed at 0.75%, a total contribution rate of 20.5%.

The superannuation charge for the year represents contributions payable to the Scheme of £188,320 (2011: £171,998).

The School also runs a scheme for its non-teaching staff, which is a defined contributions scheme. The cost for the year represents the School's contributions to that scheme of £22,345 (2011: £20,155).

6. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Other Costs £	Depreciation £	Total £
Charitable Activities:				
Teaching	1,871,214	218,826	85,045	2,175,085
Welfare	469,932	243,590	28,661	742,183
Premises	57,329	336,224	15,809	409,362
Support	259,651	136,834	14,955	411,440
	<hr/>	<hr/>	<hr/>	<hr/>
School Costs	2,658,126	935,474	144,470	3,738,070
Governance Costs	16,132	8,400	-	24,532
	<hr/>	<hr/>	<hr/>	<hr/>
	2,674,258	943,874	144,470	3,762,602
	<hr/>	<hr/>	<hr/>	<hr/>

Depreciation has been split between the above headings pro rata to original cost per the fixed asset register.

7. GOVERNANCE COSTS

	2012 £	2011 £
Staff Costs	16,132	15,620
Other Costs	400	400
Auditor's Remuneration	8000	7,507
	<hr/>	<hr/>
	24,532	23,527
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

8. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Gym & Swimming Pool £	Furniture Fixtures & Equipment £	Mowers & Motor Vehicles £	Tennis Courts £	Campus & Astroturf £	Total £
Cost or Valuation							
As at 1 September 2011	2,084,871	231,047	584,129	70,278	55,636	356,766	3,382,727
Additions	10,910	-	59,154	5,464	-	-	75,528
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2012	2,095,781	231,047	643,283	75,742	55,636	356,766	3,458,255
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation							
As at 1 September 2011	520,790	206,006	415,444	48,556	29,392	258,508	1,478,696
Charge for the Year	40,884	3,699	65,395	7,027	5,670	21,795	144,470
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2012	561,674	209,705	480,839	55,583	35,062	280,303	1,623,166
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Values							
As at 31 August 2012	1,534,107	21,342	162,444	20,159	20,574	76,463	1,835,089
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2011	1,564,081	25,041	168,685	21,722	26,244	98,258	1,904,031
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

All tangible fixed assets are used in direct furtherance of the School's objectives

An analysis of freehold land and buildings between cost and valuation is as follows

	2012 £	2011 £
Cost	1,823,781	1,812,871
Revaluation – 1980	272,000	272,000
	<hr/>	<hr/>
	2,095,781	2,084,871
	<hr/>	<hr/>

All other assets are shown at cost

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

8. TANGIBLE FIXED ASSETS (CONTINUED)

A valuation of the School's freehold land and buildings dated 22 February 1980 was obtained from King Miles & Co (Chartered Surveyors) on the basis of an open market value with vacant possession. The valuation reported was £272,000 including £85,000 apportioned to the land. Depreciation of freehold buildings for the year has been based on the revalued amount. Based on cost, the charge would have been lower by £870. If they had not been revalued, freehold land and buildings would have been carried in the balance sheet at

	2012 £	2011 £
Cost	1,952,255	1,941,345
Less Accumulated Depreciation	(532,964)	(492,950)
	<hr/> 1,419,291	<hr/> 1,448,395

9. STOCKS

	2012 £	2011 £
Sundry Stocks	57,325	51,704
	<hr/>	<hr/>

10. DEBTORS

	2012 £	2011 £
Trade Debtors (Fees and Extras)	331,730	398,048
Prepayments and Accrued Income	69,150	86,953
	<hr/> 400,880	<hr/> 485,001

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Fees Paid in Advance of Due Date	258,468	104,590
Trade Creditors	70,043	102,933
Taxation and Social Security	47,788	48,239
Other Creditors and Accruals	149,451	50,815
	<hr/> 525,750	<hr/> 306,577

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,812,427	22,662	1,835,089
Current Assets	800,459	19,807	820,266
	<hr/>	<hr/>	<hr/>
	2,612,886	42,469	2,655,355
	<hr/>	<hr/>	<hr/>

13. UNRESTRICTED FUNDS

	Balance B/fwd £	Net Incoming/ (Outgoing) Resources £	Transfers £	Balance C/fwd £
Designated Fund	7,253	(16,900)	13,275	3,628
Property Revaluation Reserve (note 15)	115,686	-	(870)	114,816
General Funds	2,441,526	65,321	(12,405)	2,494,442
	<hr/>	<hr/>	<hr/>	<hr/>
	2,564,465	48,421	-	2,612,886
	<hr/>	<hr/>	<hr/>	<hr/>

The designated fund is to provide financial assistance in circumstances of extreme hardship

14. RESTRICTED FUNDS

	Balance B/fwd £	Net Incoming/ Outgoing Resources £	Transfers £	Balance C/fwd £
Capital Projects Fund	29,577	(2,518)	-	27,059
Cricket Pavilion Fund	-	15,350	-	15,350
Enhance All Hallows Fund	-	60	-	60
	<hr/>	<hr/>	<hr/>	<hr/>
	29,577	12,892	-	42,469
	<hr/>	<hr/>	<hr/>	<hr/>

The Capital Projects Fund has been used to create an outdoor classroom £22,662 of the balance represents future depreciation to be written off over the life of the classroom The remaining balance of £4,397 will be spent on other capital projects

The Cricket Pavilion Fund will be used towards building a new cricket pavilion

The Enhance All Hallows Fund will be used to finance small projects to enhance pupil's learning and personal development

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2012 (CONTINUED)

15. REVALUATION RESERVE

	2012 £	2011 £
Balance Brought Forward	115,686	116,556
Transfer to General Funds	(870)	(870)
	<hr/>	<hr/>
Balance Carried Forward	114,816	115,686
	<hr/>	<hr/>

16. OPERATING LEASES

At 31 August 2012 the School had aggregate annual commitments under non-cancellable operating leases as follows -

	2012 £	2011 £
Operating leases which expire		
Within 1 year	-	114
Within 2 -5 years	10,446	10,670
	<hr/>	<hr/>
	10,446	10,784
	<hr/>	<hr/>

17. CHARITABLE COMMITMENTS

There was £nil authorised and contracted for at the balance sheet date (2011 £nil)

18. RELATED PARTY TRANSACTIONS

During the year the following governors had children attending the School in receipt of discretionary discounts on fees -

	2012		2011	
	No. of Children	Discount	No. of Children	Discount
Mrs M Rees-Mogg	-	-	One	10%
M Russell	One	10%	-	-
A Jolliffe				
- Fifth child discount	One	50%	-	-
- Fourth child discount	One	20%	-	-
- Third child discount	One	10%	-	-