

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 2013**



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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 2013

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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 2013

CHARITY INFORMATION

Charity Registration Number	310281
Company Registration Number.	00722996
Company Secretary:	M Gardiner
Registered Office	Cranmore Hall East Cranmore 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))

Dom Leo Maidlow Davis
A Jolliffe (Resigned 1 July 2013)
M Russell (FC)
N Howlett
Mrs S Neville (FC)
J Murphy O'Connor
K Jennings
C Da Costa (FC)
J Alexandroff (FC)
R Bell
P M Nixon (FC) (Resigned 28/11/2012)

PROFESSIONAL ADVISERS

Auditor	Old Mill Audit LLP Chartered Accountants and Statutory Auditor Bishopbrook House Cathedral Avenue Wells Somerset BA5 1FD
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 2013

The Governors present their report and the audited financial statements for the year ended 31 August 2013. 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 had four children at the School, two of whom received sibling discounts of 20% and 10% respectively.

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 objectives 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 2013 (CONTINUED)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

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, and
- 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,
- All Hallows runs an 'All Hallows, All Yours' programme which offers local education establishments the chance to utilise our facilities and staff expertise. The children are involved in some events e.g. the Year 8 children help to support and run a 'Sports Day' for local primary schools.

Pupil Numbers and Fees

Recruitment remained strong with pupil numbers averaging 310 for the academic year. This is against an average of 304 in 2011/12 and 310 in 2010/11. Registrations for 2013/14 are down on previous years with starting numbers of 285.

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 2013 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Pupil Numbers and Fees (Continued)

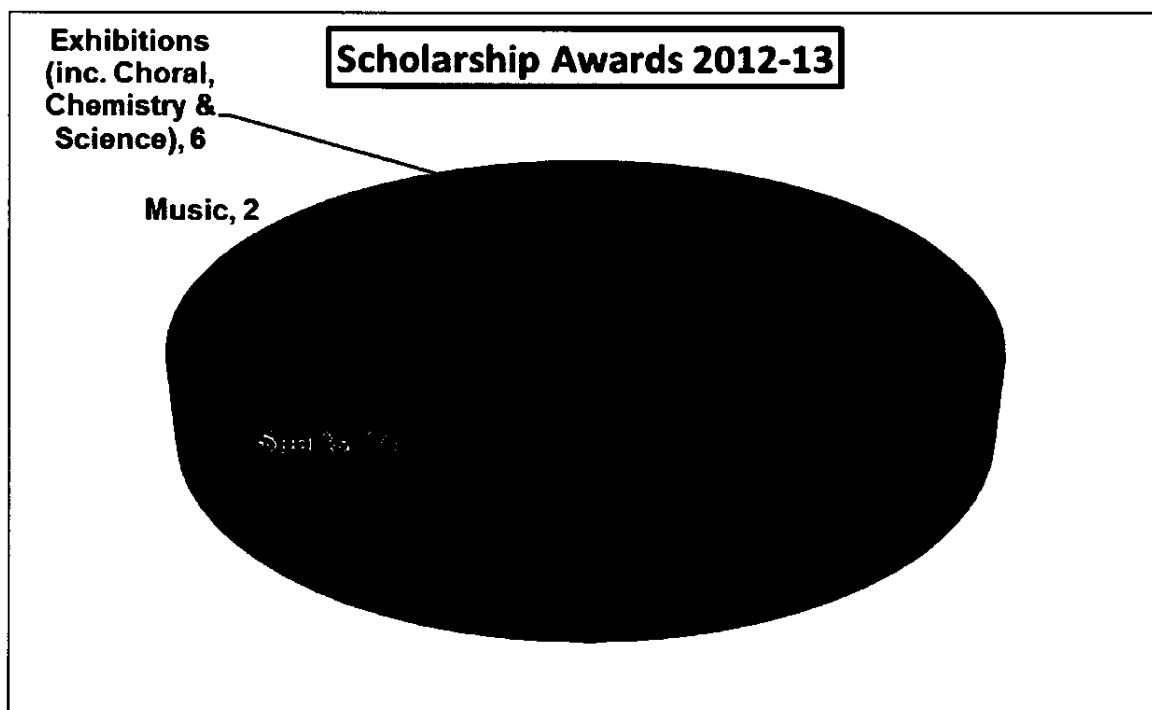
Our fees for this year before the deduction of any means assisted bursaries and scholarships were

Fee Type	2012/13
Boarding	£6,550
Full Day	£4,425
Pre-Prep	£2,350

Academic

Given the School's largely unselective policy on intake and its regional reputation for accepting pupils with various learning difficulties, the on-going and leaving achievements of the pupils at the transfer stage remain impressive

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



Further evidence of the value-added academically is provided by the performance of pupils at the transfer stage. 43 scholarship awards have been gained by our current Year 8 cohort of pupils to a variety of schools, with around 60% of leavers securing some sort of award. This number includes eight full Academic awards and eleven All-rounders.

These outstanding results at scholarship level are echoed in the level of performance at 13+ Common Entrance. Our most recent cohort of CE candidates achieved a mean CE score of 65%, with all subject areas attaining a mean score of 60% or over, 39% of pupil papers were awarded an A grade, 73% an A or B grade and 92% an A-C grade. Furthermore, pupils' performances frequently exceed CAT predictions for KS3 levels for the end of KS3, although the pupils are being assessed a year ahead of when pupils would be tested in the maintained sector (assuming CE to be at least NC Level 6).

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Academic (continued)

Underpinning this evaluation has been the embedding of standardised assessment in the School's practice, which is amalgamated with data derived from external examinations and the School's own internal assessment programmes. These assessment tools include Cognitive Abilities Testing (CAT), Progress in Maths (PiM) and Progress in English (PiE). The information generated can be 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 pupil 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 strive to do its utmost to ensure that all pupils are placed in the correct environment and receive learning and teaching that is as personalised as possible to help maximise their academic development. Such measures go beyond 'Quality First Teaching' and differentiation to include interventions such as one-to-one and small group work to support pupils who are struggling to make good progress, as well as extension groups for higher level performers who may require more advanced challenges.

Higher Order Thinking

Like Hymer (2012), we recognise that many of our pupils have the skills to access information, but beyond the lapping of information as entertainment, we also acknowledge that some do not have the skills they need to flourish in our "information age". Many can communicate online, but not collaborate, they lack a critical approach to information – all is seen of equal worth, and living life and learning at the pace that they do, being asked to slow down, to move back into first gear in order to think hard about what, how and why they are learning – this is incredibly effortful, they may not, in many cases, have a language for doing so.

Identifying this in our pupils, we have placed an increased emphasis on developing learners across the age and performance range who value good thinking and want to think well. We cannot pretend to provide all the answers, but we can subscribe to an approach that helps students overcome some of the problems outlined above – problems with barriers to progress and development, not only across the curriculum, but also in everyday life. In this sense, the School believes that has never been a more critical time to infuse the teaching of deep and reflective thinking within our curriculum.

Over and above our aim to include this aspiration in our planning for teaching and learning, specific exemplars of Higher Order Thinking activities in School have included employing "The Day" in teaching and preps, which is an online newspaper for young people with critical thinking activities attached to child-friendly news reports from the day's news, adopting the International Primary Curriculum up to the end of Year 5, which explicitly seeks to develop children's skills in this area, a Junior 'Wonderwall', where pupils attach key questions that arise from their learning on a central display board for all to see and teachers to use in planning their next steps, starting lessons with activities drawing on Socratic dialogue, encouraging pupils to write their own 'reports' on their progress and suggest future targets, displaying critical thinking posters in classrooms and communal areas around the School, pupils critiquing famous artists' work, talk/thinking preps, which are based around Thanks

In addition to these initiatives, we also introduced Critical Thinking into the Year 8 timetables for the first time in 2012/3. This programme introduces pupils, through a range of activities, to the skills of higher order thinking, which are a combination of knowledge, judgement, values and attitudes. Metacognition is likewise key, so pupils will be encouraged to question and understand better why they think in the way they do, as well as learn to analyse the opinions of others. Building on initiatives such as Philosophy for Children (P4C) and drawing on a broad range of stimuli, sessions are extremely interactive and focus on discussions, pupil interaction, debate and decision-making. Already, pupils are gaining confidence in asking questions, expressing their views and learning through discussion, appreciating that they do not always have to be right! This is critical if teachers are to promote a "growth mindset" (Dweck, 2012) in pupils that have academically and results-driven fixed expectations. Not only is it hoped that these sessions will prompt the development of

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Higher Order Thinking (continued)

skills that raise attainment across the curriculum, but also help prepare scholarship candidates in particular for the written exams and interviews that are frequently part of the scholarship assessment process

Alongside the School's other targets, which emerged from an on-going process of critical self-evaluation, the School is committed to **"Fostering and promoting the most positive relationships possible within the School community and links with the wider community"**

As part of this drive the School has undertaken the following initiatives as part of its work in the last couple of years

Sang'a – Sang'a is All Hallows' linked school in Kenya. It started in 2003 to provide education for local children – who were previously expected to walk 16km each way to their nearest school. The area is one of extreme poverty, the community having lost most of their animals to drought and having very little means of income. Prior to the link with All Hallows being established in 2007, the two classes were being taught by one untrained teacher and there were no reading or writing books in the school. A number of initiatives by the All Hallows community including visits by staff have led to some amazing enhancements. It is also a project that raises social awareness amongst our own community and children.

Operation Christmas Child – All Hallows regularly supports this cause with children, staff, parents and members of the wider community supplying boxes of gifts for children in Africa.

The Shining Faces Orphanage in India – Children on the Saturday Enrichment Programme get an insight into life at this Orphanage from the Reverend Nigel Wilson Brown and All Hallows supports some fund raising for this project.

Blood Bikes – Blood Bikes are an emergency hospital courier service. The All Hallows community funded the purchase of a new 'Blood Bike' named the Flying Crane.

Local Charities – A number of local charities are supported each year through the Harvest Festival and the 'House Charities' Day which sees each Charity 'adopt' a good cause for fundraising.

Local Primary Schools and Pre-Schools – All Hallows runs an 'All Hallows, All Yours' programme which offers local education establishments the chance to utilise our facilities and staff expertise. The children are involved in some events e.g. the Year 8 children help to support and run a 'Sports Day' for Local Primary Schools.

Holiday Activity Courses – All Hallows runs a number of activities over the summer that are open to non All Hallows children.

LTA Tennis Academy - Outreach work in local communities and involving All Hallows children. All Hallows is a sponsor of the International Horse Trials at Nunney – a key local event within the community.

For 2013, we will be working with the Ardmore Group to run English Language courses on site during the summer holiday period. This will receive up to 90 international children aged from 8 to 13. The long term aim is for our holiday activity courses to run alongside this so that the children mix.

Details of Bursary and Scholarship Awards

Bursaries

This year, the value of means tested bursaries totalled £186k and represented 4.5% of our gross fees. They provided assistance to 59 of our pupils.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Details of Bursary and Scholarship Awards (continued)

Scholarships

In addition, the School awarded scholarships to 18 pupils, based on their educational merit and potential, totalling £36k and representing 0.87% 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

Another busy year in the Music Department saw the further development of the showcase programme which allows children the opportunity to perform to an audience in order to improve confidence and further develop their technical ability. There are now up to 4 showcases each term, including specialist ones such as strings, woodwind etc.

Approximately 50% of pupils are now having paid music lessons each week and there are 19 different ensembles/music groups.

Over 90 children took music examinations with a 100% pass rate with 60% of children gaining distinction or merit awards.

There were three major concerts during the year which were delivered to packed audiences. The chapel choir's year culminated in their singing at Westminster Cathedral.

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.

125 pupils were entered into LAMDA examinations during the year where there was a 100% pass rate, with 69 pupils achieving distinctions and 53 children achieving merits. In this year's Bath Festival, 80 performers were entered, gaining 5 outstanding, 28 distinctions, 31 commended and 16 merits. 4 entrants were 1st in their category, 12 were 2nd and 13 were 3rd.

A number of memorable productions took place including Year 7 presenting 'Fame' at the theatre at King's School Bruton, Year 6 putting on a production of 'Olivia' and Year 4 performing a production of 'Treasure Island'. Pupils were also entered into the 'musical theatre' category at the Bath Festival for the first time.

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 another outstanding year, the highlights being Girls' U12 IAPS National Hockey Finalists, Girls' U13 IAPS National Hockey Finalists, Girls' U10 Winners at Millfield Netball tournament, and Bronze medal gained at IAPS National Trampolining Finals by senior girls.

In Boys' Games, a successful season was rounded off with the U11s being IAPS National Hockey finalists and also runners up at the Canford Hockey Tournament.

Four pupils were selected for county cricket teams and one senior pupil was selected for the English Prep Schools U13 Barbarians rugby.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Co-curricular activities (continued)

A number of athletes qualified for IAPS National Athletic finals at Birmingham, with a South West record being gained that had previously been held since 1995, resulting in a bronze medal

Developments and Maintenance

Extra staff were employed in the department (equivalent to 1.4 FTE) in order to provide project management and development skills to the team. As a consequence, a great deal of work was carried out on general improvements to the fabric of the buildings and on projects around the campus, including a great deal of painting and renovation work in classrooms and dormitories.

A great deal of work was carried out in respect of our IT provision, major projects included a complete upgrade of the School's wireless network provision and an upgrade of the School's website and parent portal (which is due to 'go live' in November 2013).

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 rose in 2013 compared to 2012 from an average of 304 to 310. The net impact of the rise in pupil numbers and the fee rate rise was that fee income rose by £162,910 to £3,724,302 (2012: £3,561,392). Overall there was a surplus of £25,453 (2012: surplus £48,421).

There is a fall in the number of pupils enrolled for Michaelmas 2013 term compared with Michaelmas 2012. It is anticipated that the financial results will show a surplus for the year ended 31 August 2014. The financial position of the School continues to be strong.

Scholarships, Bursaries and Fees Assistance

This year the School awarded scholarships, bursaries and fees assistance of £442,616 (2012: £368,546) 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

	2013 £	2012 £
Total Funds as at 31 August (as per page 6)	2,702,934	2,655,355
Less: Tangible Fixed Assets Used for Charitable Purposes Forming Part of Unrestricted Funds	(1,730,462)	(1,812,427)
Designated Fund	(16,903)	(3,628)
Restricted Fund	(66,431)	(42,469)
	<hr/>	<hr/>
Free Reserves of the School	889,138	796,831
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

Reserves Policy

The free reserves of the School stood at £889,138 at the year-end (2011/12 £796,831) which represented 27 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

- 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 are 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 auditors are aware of that information.

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
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ANNUAL REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

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 *5 December 2013* and signed on their behalf by

M Russell

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 2013

We have audited the financial statements of All Hallows (Cranmore Hall) School Trust Limited (Company Limited by Guarantee) for the year ended 31 August 2013 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 2013 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 2013 (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



Mr P W Haugh (Senior Statutory Auditor)
For and on behalf of
OLD MILL AUDIT LLP
Chartered Accountants and Statutory Auditor
Bishopbrook House
Cathedral Avenue
Wells
Somerset
BA5 1FD

Date 11-12-13

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 2013

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES (INCOME)					
Income from Charitable Activities					
School Fees	2	3,724,302		3,724,302	3,561,392
Incoming Resources from Generated Funds					
Voluntary Income			26,480	26,480	15,410
Other Income	3	270,335	-	270,335	246,150
Bank Interest Receivable		8,741	-	8,741	963
Total Incoming Resources		4,003,378	26,480	4,029,858	3,823,915
RESOURCES EXPENDED (EXPENDITURE)					
Charitable Activities					
School Costs	6	3,955,229	2,518	3,957,747	3,738,070
Governance Costs	7	24,532	-	24,532	24,532
Total Resources Expended	6	3,979,761	2,518	3,982,279	3,762,602
NET INCOMING RESOURCES FOR THE YEAR (NET INCOME FOR THE YEAR)					
	4	23,617	23,962	47,579	61,313
FUND BALANCES BROUGHT FORWARD					
		2,612,886	42,469	2,655,355	2,594,042
FUND BALANCES CARRIED FORWARD					
		2,636,503	66,431	2,702,934	2,655,355

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 16 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 2013

	2013 £	2012 £
Reported Net Income	47,579	61,313
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	48,449	60,443
	<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 16 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 2013

	Note	2013	2012
		£	£
FIXED ASSETS			
Tangible Assets	8	1,754,253	1,835,089
CURRENT ASSETS			
Stocks	9	57,160	57,325
Debtors	10	257,723	400,880
Cash at Bank and in Hand		1,195,194	887,811
		<hr/>	<hr/>
		1,510,077	1,346,016
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	11	561,396	525,750
		<hr/>	<hr/>
NET CURRENT ASSETS		948,681	820,266
		<hr/>	<hr/>
NET ASSETS		2,702,934	2,655,355
		<hr/>	<hr/>
FUNDS			
Unrestricted Funds			
Designated Fund	13	16,903	3,628
Revaluation Reserve	13	113,946	114,816
General Funds	13	2,505,654	2,494,442
		<hr/>	<hr/>
		2,636,503	2,612,886
Restricted Funds	14	66,431	42,469
		<hr/>	<hr/>
TOTAL FUNDS		2,702,934	2,655,355
		<hr/>	<hr/>

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 5 December 2013 and signed on their behalf by


M Russell
Chairman

Registered Company No 00722996

The notes on pages 7 to 16 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 2013

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 2013 (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 - 33% - 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
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (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 2013 (2012: 10)

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

	2013 £	2012 £
Gross Fees	4,166,919	3,929,938
Less: Total Scholarships, Bursaries and Fee Assistance	(442,617)	(368,546)
	<hr/>	<hr/>
Net School Fees	3,724,302	3,561,392
	<hr/>	<hr/>

3. OTHER INCOME

	2013 £	2012 £
Pupils' Disbursements - Net Surplus/(Deficit)	(1,749)	(5,622)
Extras	259,055	251,772
Lettings	11,201	-
Forest School Courses	1,828	-
	<hr/>	<hr/>
	270,335	246,150
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

4 NET INCOMING RESOURCES

	2013 £	2012 £
Net incoming resources is stated after charging		
Auditors' Remuneration For - Audit	7,998	8,000
- Teachers' Pension Audit	804	-
- Other Services	1,554	1,146
Depreciation - Owned Assets	141,523	144,470
	<hr/>	<hr/>

5 STAFF COSTS AND GOVERNORS' EMOLUMENTS

	2013 £	2012 £
Wages and Salaries	2,374,028	2,239,927
Social Security Costs	172,306	168,526
Pension Costs - Defined Contribution Schemes	204,059	210,665
Agency Staff	53,444	55,140
	<hr/>	<hr/>
	2,803,837	2,674,258
	<hr/>	<hr/>

No governor received any remuneration during the year (2012 none)

In 2013 three governors received £1,196 (2012 nine, £1,701) 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 (2012 £60,000 - £69,999, one) and one employee in the band of £70,000 - £79,999 (2012 £70,000 - £79,999, one). The contributions for the provision of retirement benefits under a defined contribution pension scheme for staff within these bands were £16,288 (2012 £21,695)

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

	2013	2012
Charitable Activities		
Teaching	45	44
Welfare	30	29
Premises	3	3
Support	10	10
	<hr/>	<hr/>
	88	86
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

5 STAFF COSTS AND GOVERNORS' EMOLUMENTS (CONTINUED)

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS"), for its teaching staff. This is a multi-employer defined benefits pension scheme and it is not possible or appropriate to consistently identify the liabilities of the TPS which are attributable to the School. As required by FRS17 "Retirement Benefits", the School accounts for this scheme as if it were a defined contribution scheme.

On 4 July 2012 the Chief Secretary to the Treasury confirmed that the Government will be taking forward legislation based on the reformed scheme design for the Teachers' Pension Scheme to be introduced in 2015 as set out in the Teachers' Pension Scheme - Proposed Final Agreement ("the TPS Agreement"). The TPS Agreement sets out the main parameters for both the provision of future pension benefits and the structuring of the future contributions to the TPS including the basis for increasing average employee contribution rates up to 2015.

Under the TPS Agreement, employer contribution rates from 1 April 2012 are continuing at 14.1% with employee rates varying between 6.4% and 8.8%. For subsequent years data and information is being collated to inform a Government review of the tier structures in advance of the Department for Education consulting on contribution increases for 2013/14 onwards.

The government have set a gross cost ceiling for the main public service pension schemes of 21.7% with a net cost ceiling of 12.1% and an average employee contribution of 9.6%. The Government Actuary's Department has in a report dated 9 March 2012 concluded that the TPS Agreement scheme design is within this required cost ceiling. This conclusion is dependent on and sensitive to the data, methodology and assumptions adopted and further details on these are available in the full Government Actuary's report which is available on the Department for Education website.

The pension charge for the year includes contributions payable to the scheme of £179,761 (2012 £188,320). At the year-end £24,041 (2012 £22,670) was accrued in respect of contributions to this scheme.

Non-academic Staff Pension Scheme

Non-academic staff are entitled to contribute to a pension scheme known as The Pension Trust Growth Plan (the Plan). This is a multi-employer pension plan.

Contributions paid into the Plan up to and including September 2001 were converted to defined amounts of pension payable from normal retirement dates. From October 2001 contributions were invested in personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity. The capital is guaranteed through investing in short term, high quality securities and deposits.

It is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the underlying assets and liabilities of this belonging to the individual participating employers. Accordingly, in line with the requirements of FRS 17, the accounting charge for the year represents only the School's employer contributions payable.

The latest formal valuation of the Plan was performed at 30 September 2011. The valuation of the Plan was performed by a professionally qualified Actuary using the Projected Unit Method. The market value of the Plan's assets at the valuation date was £780 million and the Plan's Technical Provisions (i.e. past service liabilities) were £928 million. The valuation therefore revealed a shortfall of assets compared with the value of liabilities of £148 million, equivalent to a funding level of 84%.

Both the School and the employees paid contributions at a rate of 6% of member salaries during the year. The pension charge for the year includes contributions payable to the scheme of £24,298 (2012 £22,345) and the outstanding contributions at the balance sheet date were £3,590 (2012 £nil).

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

6. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff Costs £	Other Costs £	Depreciation £	Total £
Charitable Activities				
Teaching	1,950,364	266,433	82,303	2,299,100
Welfare	494,398	277,239	28,648	800,285
Premises	78,593	333,401	19,106	431,100
Support	264,350	147,948	14,964	427,262
	<hr/>	<hr/>	<hr/>	<hr/>
School Costs	2,787,705	1,025,021	145,021	3,957,747
Governance Costs	16,132	8,400	-	24,532
	<hr/>	<hr/>	<hr/>	<hr/>
	2,803,837	1,033,421	145,021	3,982,279
	<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

	2013 £	2012 £
Staff Costs	16,132	16,132
Other Costs	400	400
Auditor's Remuneration	8,000	8,000
	<hr/>	<hr/>
	24,532	24,532
	<hr/>	<hr/>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (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 2012	2,095,781	231,047	643,283	75,742	55,636	356,766	3,458,255
Additions	-	-	62,785	1,400	-	-	64,185
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2012	2,095,781	231,047	706,068	77,142	55,636	356,766	3,522,440
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation							
As at 1 September 2012	561,674	209,705	480,839	55,583	35,062	280,303	1,623,166
Charge for the Year	42,054	3,126	66,584	7,477	5,670	20,110	145,021
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
As at 31 August 2012	603,728	212,831	547,423	63,060	40,732	300,413	1,768,187
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Values							
As at 31 August 2013	1,492,053	18,216	158,645	14,082	14,904	56,353	1,754,253
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
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/>

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

	2013 £	2012 £
Cost	1,823,781	1,823,781
Revaluation – 1980	272,000	272,000
	<hr/>	<hr/>
	2,095,781	2,095,781
	<hr/>	<hr/>

All other assets are shown at cost

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (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

	2013 £	2012 £
Cost	1,952,255	1,952,255
Less: Accumulated Depreciation	(574,148)	(532,964)
	<u>1,378,107</u>	<u>1,419,291</u>

9 STOCKS

	2013 £	2012 £
Sundry Stocks	57,160	57,325
	<u>57,160</u>	<u>57,325</u>

10 DEBTORS

	2013 £	2012 £
Trade Debtors (Fees and Extras)	194,797	331,730
Prepayments and Accrued Income	62,926	69,150
	<u>257,723</u>	<u>400,880</u>

11 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Fees Paid in Advance of Due Date	340,000	258,468
Trade Creditors	23,886	70,043
Taxation and Social Security	47,651	47,788
Other Creditors and Accruals	149,859	149,451
	<u>561,396</u>	<u>525,750</u>

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	1,730,462	23,791	1,754,253
Current Assets	906,041	42,640	948,681
	<u>2,636,503</u>	<u>66,431</u>	<u>2,702,934</u>

13 UNRESTRICTED FUNDS

	Balance B/fwd £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance C/fwd £
Designated Fund	3,628	-	-	13,275	16,903
Property Revaluation Reserve (note 15)	114,816	-	-	(870)	113,946
General Funds	2,494,442	4,003,378	(3,979,761)	(12,405)	2,505,654
	<u>2,612,886</u>	<u>4,003,378</u>	<u>(3,979,761)</u>	<u>-</u>	<u>2,636,503</u>

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

14 RESTRICTED FUNDS

	Balance B/fwd £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance C/fwd £
Capital Projects Fund	27,059	-	(2,518)	-	24,541
Cricket Pavilion Fund	15,350	-	-	-	15,350
Enhance All Hallows Fund	60	1,480	-	-	1,540
Golf Nets Fund	-	10,000	-	-	10,000
Creative Arts Centre Fund	-	15,000	-	-	15,000
	<u>42,469</u>	<u>26,480</u>	<u>(2,518)</u>	<u>-</u>	<u>66,431</u>

The Capital Projects Fund has been used to create an outdoor classroom £20,144 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, the Golf Nets Fund will be used to finance golf nets, the Creative Arts Centre Fund will be used to finance a creative arts centre

ALL HALLOWS (CRANMORE HALL) SCHOOL TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2013 (CONTINUED)

15 REVALUATION RESERVE

	2013	2012
	£	£
Balance Brought Forward	114,816	115,686
Transfer to General Funds	(870)	(870)
	<hr/>	<hr/>
Balance Carried Forward	113,946	114,816
	<hr/>	<hr/>

16 OPERATING LEASES

At 31 August 2013 the School had aggregate annual commitments under non-cancellable operating leases as follows -

	2013	2012
	£	£
Operating leases which expire		
Within 1 year	2,788	-
Within 2 -5 years	2,598	10,446
After more than 5 years	1,889	-
	<hr/>	<hr/>
	7,275	10,446
	<hr/>	<hr/>

17 CHARITABLE COMMITMENTS

There was £25,379 authorised and contracted for at the balance sheet date (2012 £nil) for the provision of a leased line

18. RELATED PARTY TRANSACTIONS

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

	2013		2012	
	No. of		No of	
	Children	Discount	Children	Discount
M Russell	-	-	One	10%
A Jolliffe				
- Fifth child discount	-	-	One	50%
- Fourth child discount	One	20%	One	20%
- Third child discount	One	10%	One	10%