

Contents of the Financial Statements  
for the Year Ended 31 August 2022

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Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Hopelands Preparatory School

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

##### **Charitable Objects**

The Objects of the Charity are set out in the Memorandum of Association and are "to promote and provide for the advancement of education (including social and physical training) and in connection therewith to conduct carry on acquire and develop in the United Kingdom any school or schools for the education of children of either sex or sexes." Within these Objects, the Charity holds restricted and unrestricted funds for special purposes in connection with the development of the schools' facilities, for bursaries and other educational purposes.

##### **Public Benefit Aims and Intended Impact**

Within these Objects the Charity's public benefit aim is to provide a first class independent education, both through strong academic tuition and through developing wider sporting, artistic and social skills in all its pupils who are between the age of 3 and 11. This is intended to provide an environment where each pupil can develop and fulfil his or her potential thus to help build self-confidence and inspire a desire to contribute to the wider community. In the furtherance of these aims, the Governors, as the charity trustees, have complied with the duty in S.4 of the Charities Act 2006 to have due regard to the Charity Commission has published general and relevant subsector guidance concerning the operation of the Public Benefit requirement under that Act.

##### **Objectives for the year**

In the Autumn 2021, the School Development Plan was presented to Governors by the Senior Management Team. Governors were considering the progress of the plan from the previous year whilst agreeing new whole school objectives for 2021-22. A supporting financial strategy to underpin the progress of the Development Plan was embedded in the review.

In particular we sought a partnership with Wisford an Independent School's group of schools who have a distinguished reputation for very high quality education and management. The Executive Chairman, Sam Antrobus, through his team has been immensely supportive of our school over the past year.

Mrs S Bradburn our Head at the school for 17 distinguished years retired. In addition to being Head Mrs Bradburn had also been a form teacher so Trustees gave considerable thought to her replacement. Hopelands was very fortunate to have two talented and highly qualified individuals. Trustees took the unusual step of making a joint headship appointment of Mrs S Jones and Mrs M Boix. In the summer term our Heads "in waiting" designed a new curriculum and school day for implementation in September 2023. Next year we will report in depth on 2023/24 but suffice to say our new leaders have taken the school forward seeing a very sharp increase in new registrations. With pupil numbers declining in previous years we have seen a significant rise.

All schools both in the state and private sector have had extraordinary financial pressures both from the fall out from Covid and the significant rise in energy costs creating inflation across the economy both here and abroad. At the time of the report and based on a number of financial models and forecasts, Governors have taken a series of steps to address the inflation developments might have over the next 12-18 months on the school's financial position. These are:

- To increase numbers on roll mentioned above in this report by improving the educational offer and marketing the school more effectively.
- A review of the school's fees structure for 2022/23
- Deferred payment and monthly payment schemes available to struggling parents to ensure the largest possible roll number is maintained

- Increased social media presence and a review of the marketing and communications strategy to work on a recruitment pipeline
- Use of reserves over next 12-18 months to counteract financial impact of rising inflation

As a result of the above measures the school has adequate resources to continue to operate for the foreseeable future and there are no material uncertainties about the school's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Over the course of the following 12-18 months, the Governors are determined to focus on:

1. Further refine the curriculum and pupil day
2. Achieve academic excellence for all pupils including those with SEN
3. Pupil recruitment and retention
4. Ensuring school infrastructure supports delivery of outstanding education (structure of the school day, building & classrooms, ICT & digital educational strategy, MIS & Office software)

**The school has developed a reputation and success in students progressing to local grammar schools at the same time helping and supporting students into both the independent and state sector schools. We have a proud reputation in ensuring our students progress to the right school for them. To achieve this, we will:**

1. Continue to invest in professional development ensuring that all staff are equipped with the skills needed to meet the stated aims and objectives. To adopt a financial strategy which will enable investment into staff training and development opportunities.
2. From September 2022 extend the school day from 3.30 to 3.45 and introduce a daily individualised learning programme (IL). This is based on support, extension and enrichment and will provide further opportunities for pupils to excel academically and in their personal development.
3. To maintain a high teacher-to-pupil ratio, tailoring our curricular and extra-curricular services as appropriate in each case to suit individual needs.
4. Continue to see strong investment in the curriculum - particularly in ICT
5. To continue with our financial strategy which will enable funds to be both invested from revenue and held in reserve for reinvestment into the school.

#### **Goals and future objectives**

Trustees recognise that the goals set out Autumn 2021 are both short, and medium-term goals. Future objectives will therefore be to build and develop on these goals with the addition of the following:

- To build links between parents and Governors further
- To continue to provide a warm, caring and stimulating environment
- To continue to achieve a high selective secondary school entry rate
- To continue to improve data analysis to drive performance
- To continue to focus on enhancing the school curriculum through a restructure of the school day
- To continue to provide individualised learning based upon successful differentiated teaching

#### **Bursaries**

Families who are in need of financial assistance are invited to undergo a means test which will determine the level of assistance available to them. In assessing means, the school takes a number of factors into consideration including family income, investments and savings and family circumstances, for example, dependant relatives and the number of siblings. The school has to be mindful and ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices to fund their child's education, and those benefiting from the awards.

This year, the value of means tested bursaries and discounts totalled £28,487 (£32,208 in 2021) representing 4.4% (5.4% in 2021) of tuition fees. Eight pupils benefited from financial means tested assistance over the year with the result that 11% of pupils at the school benefited from the school's bursary scheme.

The Trustees view bursary awards as important in helping to ensure children from two income families who would otherwise not be able to afford the fees can access the education we offer. Bursaries are available solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk.

Information about fee assistance is made available to all current and prospective parents through the school prospectus, website and local media.

#### **Family discounts**

To underline the value we place on continuity for families, a 10% reduction in fees is offered to parents who have three or more children at the school. The school provided assistance of £583.50 to families with three or more children at the school through the school family discount policy.

#### **Social and cultural welfare**

Children from all backgrounds are welcome. The school is non-selective, and children are not required to undergo an entrance examination when joining the school although the Head may carry out an assessment to determine a pupil's educational needs. 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, pupils and visitors who are or become disabled. The school has a disability and accessibility plan which aims to make the school more accessible to the disabled.

Our school is committed to safeguarding and promoting the welfare of our pupils; all staff and volunteers share this commitment. Recent Ofsted and ISI inspections praised the provision made for pastoral care. Our pupils feel happy and confident and leave the school well-grounded and prepared for secondary schooling.

**OBJECTIVES AND ACTIVITIES  
ACHIEVEMENTS AND PERFORMANCE**

**Activities and Achievements**

Maths, Science and English are areas in which we excel but this is not at the expense of humanities, sport, music and drama. Below are the year's highlights:

**English**

This year in English, the school has seen a focus on writing and developing writing skills in many different ways. Reception have re-written and enacted the story of 'We're going on a Bear Hunt', Years 1 have created information texts around fossil hunter Mary Anning, Year 2 have produced diaries around the Great Fire of London, Year 3 and Year 4, gaining inspiration through Studio Ghibli, have crafted Japanese poetry, Year 5 have written persuasive letters to school asking to let them sail around the world for a year, and finally Year 6 have created powerful speeches to persuade NASA to help us save the Earth and make contact with another planet. Something new this year has been the school's KS2 book club. As part of the book club and for the Reading Teachers=Reading Pupils Cheltenham Literacy Festival Scheme, some of our students sent their own creative pieces of writing to the authors of some of the books we have read in the club. Out of hundreds of entries, 3 of our children were selected to read their pieces to the authors on stage and share their work with them at the Everyman Theatre in June.

Another big hit with the children this year has been the Spelling Bee. Round 1 saw the children prepare from a list of set words and round 2 really tested the contestants with random challenge words associated with their year group. Many of the school's children took part in the Spelling Bee and it was wonderful seeing how encouraging and supportive they are of each other.

As part of English, before Easter Year 6 and 3 of our Year 5s entered the Stroud Schools' Mock Trials Competition. The trials tested our students', analytical skills, their ability to be interrogated under pressure and their ability to create a strong case/line of questioning in order to try to win their trial. Our pupils put in an amazing effort and both our teams won their cases which resulted in us coming 4th out of 16 schools and receiving the Celia Hargrave Shield for best small school: an award which we haven't won since 2017! An impressive achievement.

Encouraging our pupils to enjoy reading is always at the forefront of our minds and we were amazed by the many wonderful World Book Day competition entries of people reading in strange places. Diversity in the English curriculum is a priority and as well as teaching a wide range of diverse texts in the curriculum, we had the pleasure of listening to a live storyteller on World Book Day who shared several wonderful African stories.

Overall, a successful year in English.

**Maths**

As the year has progressed, there have been plenty of opportunities to involve maths across the curriculum. Staff have been creative in bringing maths into special days such as solving number problems and George's Marvellous Medicine recipes, finding symmetry in the letters of Shakespeare alongside writing maths sonnets, the celebration of Pi Day on March 14th and contributing to the achievement of an online Guinness World Record during National Numeracy Day in May to name but a few. There have been many opportunities for the children to use the outdoor space for maths learning as well as accurate measuring to cook and bake.

**OBJECTIVES AND ACTIVITIES**

As every year in Maths we held the week of inspirational maths in September for children in KS2 which proves successful year on year. Furthermore, not only Y5 and Y6 have taken part in the Primary Maths Challenge back in November 2021, but Y4 also took part in the Primary Maths Challenge, a competition released only in 2020 for lower KS2 children.

Our maths teachers have continued to access quality training to enable the delivery of an updated maths curriculum to ensure maths remains as popular across the school as it is to date.

**Science**

2021/22 has been another exciting one for Science at Hopelands. The children have had the opportunity to experience hands-on scientific activities. Just a small snapshot from this year has seen Reception rearing their own beautiful butterflies from tiny eggs and carefully releasing them into the wild. Year 1 has been very creative making and monitoring their own weather station as well as studying a brand-new topic on different types of vertebrates. Year 2 have had experiments almost every week and are becoming accurate at making observations and recording their findings. Year 3 and 4 have been busy carrying out experiments each Friday afternoon and were also treated to a fascinating lesson of identifying animal bones which helped bring their science work to life. Year 5 have been enjoying the new chemistry topic and the ever-popular space topic - which also saw them write some super 'Space blogs' from their future selves. Children from both Year 5 and 6 represented the school at a wildlife quiz at Chalford Primary and Year 6 had an amazing STEM Day designing keyrings to print on a 3D printer - the same technology that may eventually be used to build bases on the Moon.

The whole school got involved in COP26 in the Autumn term and we had many science lessons that week thinking about environmental problems and possible solutions.

There were two Science competitions this year, the first was part of the national LogaliftOff competition, designing a logo for the rockets that are heading into space from the UK later this summer. Pupils could enter either just the Hopelands' competition or the national competition as well. Our KS1 winners eventually got through to the regional finals of the UK competitions.

Our second competition, organised by the Royal Society of Chemistry, was also very popular and saw entries from Year 5 and 6 on the theme of 'Growth' covering everything from breeding habits of naked mole rats to the evolution of intelligence.

Finally, in the Summer term, we took a team of our Year 6 pupils to the Kings School Science and Engineering Challenge. The children had just over an hour to design and create a bridge from a tray of bits and bobs including a packet of spaghetti, some lollipop sticks and pipe-cleaners. The team worked exceptionally hard, made the third strongest bridge. They worked well as a team, listening to each other, and sharing ideas.

A truly exciting year for Science at Hopelands School.

**OBJECTIVES AND ACTIVITIES**

**PE and Games**

Following the Covid interruptions we are pleased to have some normality back in PE and Games. Throughout this year children from EYFS through to Y6 have experienced a rich and rounded curriculum and, as a school, we have participated in no fewer than 55 matches and events. We have played dodgeball, football, cricket, athletics, hockey, basketball, netball, handball, cross country, tag rugby. The children have been swimming and completed gymnastic routines. We have played competitive fixtures against other local and much larger independent and state schools with highlights including:

- Beaudesert at U11 football - Win
  - Rendcomb at U10 and U11 netball - Win
  - St Edward's at U8 netball - Draw
  - Beating Wycliffe at U11 football - Win
  - Rendcomb at U11 cricket - Win
- Numerous wins for our U9 tag rugby team in a tag rugby festival

In addition to this, we have missed success by the narrowest of margins against an impressive performance by St Edward's and Hatherop Castle. We have competed with Berkhamstead across a range of sports and had two cross country runners qualify for the county finals with one coming close to qualifying for the national finals. We ran a keep fit club during a Friday lunch time, had the entire school running in a 'Fun Run' and ran a sports day where every child in the school contributed and earned points for their house.

PE and Games continues to be an important part of the Hopelands' education.

**RE & PSHE**

Talking helps, listening helps, opening the door to communication and experience always helps. There are so many elements involved with the RE and PSHE programme it is impossible to list them all, but they point in the same direction of love, acceptance, understanding, faith (both in organized belief systems and sometimes the unknown) and the huge capacity of the human spirit to be excited by the complexities, opportunities and the challenges that are always around us. Our pupils have been wonderfully open and curious as they have explored religion and PSHE this year, respectfully developing their knowledge to help them see the world around them with new eyes and listening ears. The way our pupils seek answers to new questions never fail to surprise and inspire the leadership of the school, as each lesson invites the pupils to learn, discuss, debate and reflect - resulting in confident personal perspectives that help our pupils feel valued and ready for the next step forward.

**Design & Technology**

In DT this year, the variety of outcomes throughout the year has been truly impressive. Pupils have got to grips with complex structures, from castles to fire engines, houses to hydro-power - the variety of projects across all age groups has fired the children's imaginations and given them the opportunity to engage a new side of their brains. Teamwork and tenacity have been needed to see ambitions come to life. There have been many intricate ideas, and so many came to full fruition through active problem solving combined with imaginative ideas for purpose, function, and the beauty of good design.

**OBJECTIVES AND ACTIVITIES**

**Art**

Almost every inch of the Sophie Hall classroom is being used as a gallery, simply because the outstanding artwork around the school is taking up all the other available display space.

Our pupils have once again tapped into their creative superpowers and have thrown their energy and vibrant imaginations into every new project, ensuring that new ways of looking and 'doing' are enthusiastically welcomed every step of the way - often with the most wonderful results.

The whole school 'Mandala' project was a new direction in the Spring Term this year, and it was a fabulous opportunity for the children to discover the wisdom of Confucius as they tapped into their personal 'mind's eye' to create intricate patterns that reflected their joy of colour and detail, and also for Year 6 pupils to be inspired by Year 1 pupils.

The school's teaching and outcomes in Art remain, once again, of the highest standards.

**Financial Performance through the year**

Hopelands continued to maintain tight financial control and an increase in pupil numbers returned a surplus of £13,084 (deficit of £5,587 in 2021).

The school accounted for bad debts of £0 (zero) in the year (£0 in 2021). Since 2015 when bad debts had been incurred the school has revised its fee collection policy.

The cost of Charitable activities stood at £722,760 (£666,898 in 2021). This reflects the change in pupil numbers and our continued tight financial control that ensures our fees are kept to a level that is required for the effective running of the school.

Total bank loans at year end stood at £432,304 (£467,521 in 2021). This loan is associated with the new School hall in 2007 and acquisition of the neighbouring property in April 2012 and conversion to a single building. The School continues to benefit from these investment decisions. The bank loans are secured over the charity's properties. The School has also secured the government backed Coronavirus bounce back loan of £50k. This provides further financial security during the ongoing pandemic.

**Pupil Numbers and Fees**

School roll fell marginally last year. At the time of writing the report a new leadership has been put in place and a new approach to marketing the school is undergoing a programme of change. We have been seeing the benefits of the new approach with numbers increasing significantly in line with our historical performance. The school's online social media presence and general increased marketing activities and the introduction of themed open mornings were being increased to continue to build on a pipeline of recruitment with the aim to increase the roll as soon as possible. This has meant that at the time of writing this report numbers are increasing again to previous years' levels for September 2023.

Parents joining the school are asked to pay a deposit on account of £300 per pupil to be credited against the pupil's last term's fees. The school fee schedule was carefully considered by Trustees and restructured in September 2021 in recognition of the challenges teacher recruitment and pay poses to the delivery of the curriculum. The school is committed to providing a work life balance for its staff which includes fair and competitive pay structures.

**OBJECTIVES AND ACTIVITIES**

The fees structure supports the school's development plan and increased overheads. In September 2021 the school fees were structured to the following per term:  
Pre-Preparatory (Reception) 4 to 5 Years Full Time £2,332  
Pre-Preparatory (Years 1) 5 to 7 Years Full Time £2,332  
Pre-Preparatory (Year 2) 5 to 7 Years Full Time £2,591  
Preparatory (Years 3 and 4) 7 to 9 Years Full Time £3,005  
Preparatory (Year 5 and 6) 9 to 11 Years Full Time £3,077

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

All trustees give of their time freely and no remuneration or expenses were paid in the year. No Governor or person connected with a Governor received any benefit from either means tested bursaries or scholarships awarded to our pupils.

The trustees met as a Governing Body seven times during the year, to include but not limited to; budget approval, policy review, the school development plan and finance review.

**Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

**Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Governors monitor reserve levels by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Company number  
02598202 (England and Wales)

Registered Charity number  
1007707

Registered office  
38-40 Regent Street  
Stonehouse  
Gloucestershire  
GL10 2AD

Trustees  
Mr R D James Chair of Governors  
Mrs T L Benson BA (Hons) CIMA  
M J R Lawry  
Mr R J Biggs Teacher  
Mrs L Forsyth HR Business Partner

Company Secretary  
S Jones

**REFERENCE AND ADMINISTRATIVE DETAILS**

Independent Examiner  
Mark Powell  
Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Approved by order of the board of trustees on .....23/05/2023..... and signed on its behalf by:



.....  
Mr R D James - Trustee

Independent Examiner's Report to the Trustees of Hopelands Preparatory School

**Independent examiner's report to the trustees of Hopelands Preparatory School ('the Company')**  
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of Hopelands Preparatory School

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mark Powell

Moore  
Chartered Accountants  
30 Gay Street  
Bath  
BA1 2PA

Date: 26 May 2023

Hopelands Preparatory School

Statement of Financial Activities  
for the Year Ended 31 August 2022

	Notes	Unrestricted funds	Restricted fund	31.8.22 Total funds	31.8.21 Total funds
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	3,737	-	3,737	158
Charitable activities					
Direct Activities	4	732,101	-	732,101	637,901
Investment income					
Other income	3	6	-	6	2
					23,250
<b>Total</b>		<b>735,844</b>	<b>-</b>	<b>735,844</b>	<b>661,311</b>
<b>EXPENDITURE ON</b>					
Charitable activities					
Direct Activities	5	719,760	-	719,760	664,198
Governance Costs		3,000	-	3,000	2,700
<b>Total</b>		<b>722,760</b>	<b>-</b>	<b>722,760</b>	<b>666,898</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>13,084</b>	<b>-</b>	<b>13,084</b>	<b>(5,587)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		895,425	-	895,425	901,012
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>908,509</b>	<b>-</b>	<b>908,509</b>	<b>895,425</b>

The notes form part of these financial statements

Hopelands Preparatory School

Balance Sheet  
31 AUGUST 2022

	Notes	Unrestricted funds	Restricted fund	31.8.22 Total funds	31.8.21 Total funds
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	10	1,095,672	-	1,095,672	1,112,354
<b>CURRENT ASSETS</b>					
Stocks	11	50	-	50	50
Debtors	12	38,333	-	38,333	30,421
Cash at bank		236,174	-	236,174	249,237
		274,557	-	274,557	279,708
<b>CREDITORS</b>					
Amounts falling due within one year	13	(59,833)	-	(59,833)	(58,284)
<b>NET CURRENT ASSETS</b>		<b>214,724</b>	<b>-</b>	<b>214,724</b>	<b>221,424</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,310,396</b>	<b>-</b>	<b>1,310,396</b>	<b>1,333,778</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	14	(401,887)	-	(401,887)	(438,353)
<b>NET ASSETS</b>		<b>908,509</b>	<b>-</b>	<b>908,509</b>	<b>895,425</b>
<b>FUNDS</b>					
Unrestricted funds:					
General fund	17	908,509	-	908,509	895,425
<b>TOTAL FUNDS</b>		<b>908,509</b>	<b>-</b>	<b>908,509</b>	<b>895,425</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

The trustees acknowledge their responsibilities for  
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and  
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....23/05/2023..... and were signed on its behalf by:

.....  
Mr R D James - Trustee

	31.8.22 £	31.8.22 £	Notes
<b>Cash flows from operating activities</b>			
Cash generated from operations	5,970	42,257	1
Interest paid	<u>(8,345)</u>	<u>(10,505)</u>	
Net cash provided by/(used in) operating activities	<u>(2,375)</u>	<u>31,752</u>	
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	(4,419)	(10,169)	2
Interest received	<u>2</u>	<u>6</u>	
Net cash used in investing activities	<u>(4,417)</u>	<u>(10,163)</u>	
<b>Cash flows from financing activities</b>			
Loan repayments in year	(27,769)	(34,652)	
Net cash used in financing activities	<u>(27,769)</u>	<u>(34,652)</u>	
<b>Change in cash and cash equivalents in the reporting period</b>	<u>(34,561)</u>	<u>(13,063)</u>	
Cash and cash equivalents at the beginning of the reporting period	<u>283,798</u>	<u>249,237</u>	
Cash and cash equivalents at the end of the reporting period	<u>249,237</u>	<u>236,174</u>	

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.22	31.8.21
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	13,084	(5,587)
<b>Adjustments for:</b>		
Depreciation charges	26,851	25,835
Interest received	(6)	(2)
Interest paid	10,505	8,345
Increase in debtors	(7,912)	(4,121)
Decrease in creditors	(265)	(18,500)
<b>Net cash provided by operations</b>	<b>42,257</b>	<b>5,970</b>

**2. ANALYSIS OF CHANGES IN NET DEBT**

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
<b>Net cash</b>	<b>249,237</b>	<b>(13,063)</b>	<b>236,174</b>
<b>Cash at bank</b>	<b>249,237</b>	<b>(13,063)</b>	<b>236,174</b>
<b>Debt</b>			
Debts falling due within 1 year	(45,439)	(1,709)	(47,148)
Debts falling due after 1 year	(422,082)	36,926	(385,156)
	(467,521)	35,217	(432,304)
<b>Total</b>	<b>(218,284)</b>	<b>22,154</b>	<b>(196,130)</b>

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that as a result of the above measures the school has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the school's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - Straight line over 50 years  
Computer equipment - 25% on reducing balance

All fixed assets are initially recorded at cost.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 1. ACCOUNTING POLICIES - continued

## Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## 2. DONATIONS AND LEGACIES

Donations	31.8.22	31.8.21
	£	£
	<u>3,737</u>	<u>158</u>

## 3. INVESTMENT INCOME

Deposit account interest	31.8.22	31.8.21
	£	£
	<u>6</u>	<u>2</u>

## 4. INCOME FROM CHARITABLE ACTIVITIES

Other incoming resources	31.8.22	31.8.21
Fees	£	£
Activity	83,427	41,244
Direct Activities	648,674	596,657
Direct Activities	<u>732,101</u>	<u>637,901</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 5. CHARITABLE ACTIVITIES COSTS

Direct Activities	Direct	Support	Totals
Governance Costs	Costs	costs (see	£
	£	note 6)	£
	614,626	105,134	719,760
	<u>-</u>	<u>3,000</u>	<u>3,000</u>
	<u>614,626</u>	<u>108,134</u>	<u>722,760</u>

## 6. SUPPORT COSTS

Direct Activities	Management	Finance	Other	Totals
Governance Costs	£	£	£	£
	11,785	10,963	76,426	105,134
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,000</u>
	<u>11,785</u>	<u>10,963</u>	<u>76,426</u>	<u>108,134</u>

## 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

Depreciation - owned assets	31.8.22	31.8.21
Independent examination fee	£	£
	26,851	25,835
	<u>3,000</u>	<u>2,781</u>

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

## Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

9. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	428,960	400,333
Social security costs	24,083	23,135
Other pension costs	80,638	76,411
	<u>533,681</u>	<u>499,879</u>

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Management	2	2
Teachers	12	12
Other	<u>11</u>	<u>11</u>
	<u>25</u>	<u>25</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
	<u>1</u>	<u>1</u>

The key management personnel of the charity comprise the Trustees and the Headteacher as listed on page 10. The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity during the year was £87,044 (2021: £83,640).

10. TANGIBLE FIXED ASSETS

		Freehold property	Computer equipment	Totals
		£	£	£
<b>COST</b>				
At 1 September 2021	1,255,956	113,447	1,369,403	
Additions	<u>750</u>	<u>9,419</u>	<u>10,169</u>	
At 31 August 2022	<u>1,256,706</u>	<u>122,866</u>	<u>1,379,572</u>	

DEPRECIATION

At 1 September 2021	159,847	97,202	257,049
Charge for year	<u>20,434</u>	<u>6,417</u>	<u>26,851</u>
At 31 August 2022	<u>180,281</u>	<u>103,619</u>	<u>283,900</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u>1,076,425</u>	<u>19,247</u>	<u>1,095,672</u>
At 31 August 2021	<u>1,096,109</u>	<u>16,245</u>	<u>1,112,354</u>

On 12 December 2013 certain land and buildings were valued externally at £1,185,000 as at 31 August 2013 by James Pullin (MRICS) of Bruton Knowles using the Depreciated Replacement Cost basis. This valuation was used to revalue the land and buildings in the accounts and on transition to FRS 102 has been used as deemed cost.

11. STOCKS

	31.8.22	31.8.21
	£	£
Stocks	<u>50</u>	<u>50</u>

12. DEBTORS

	31.8.22	31.8.21
	£	£
Amounts falling due within one year:		
Trade debtors	21,025	22,548
Prepayments and accrued income	<u>6,904</u>	<u>7,873</u>
	<u>27,929</u>	<u>30,421</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 12. DEBTORS - continued

Amounts falling due after more than one year:  
Trade debtors

31.8.22	31.8.21
£	£
<u>10,404</u>	<u>-</u>
<u>38,333</u>	<u>30,421</u>

Aggregate amounts

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts (see note 15)  
Trade creditors  
Other creditors  
Accruals and deferred income

31.8.22	31.8.21
£	£
<u>47,148</u>	<u>45,439</u>
<u>3,439</u>	<u>1,319</u>
<u>2,929</u>	<u>6,595</u>
<u>6,317</u>	<u>4,931</u>
<u>59,833</u>	<u>58,284</u>

## 14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (see note 15)  
Other creditors

31.8.22	31.8.21
£	£
<u>385,156</u>	<u>422,082</u>
<u>16,731</u>	<u>16,271</u>
<u>401,887</u>	<u>438,353</u>

## 15. LOANS

An analysis of the maturity of loans is given below:

Amounts falling due within one year on demand:  
Bank loans

31.8.22	31.8.21
£	£
<u>47,148</u>	<u>45,439</u>

Amounts falling due between two and five years:  
Bank loans - 2-5 years

<u>158,892</u>	<u>161,806</u>
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Amounts falling due in more than five years:

Repayable by instalments:  
Bank loans more 5 years by instalment

<u>226,264</u>	<u>260,276</u>
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Notes to the Financial Statements - continued  
for the Year Ended 31 August 2022

## 16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	<u>2,462</u>	<u>2,462</u>
Between one and five years	<u>2,462</u>	<u>7,387</u>
	<u>4,924</u>	<u>9,849</u>

## 17. MOVEMENT IN FUNDS

	At 1.9.21	Net	At
	£	movement	31.8.22
		in funds	£
Unrestricted funds			
General fund	<u>895,425</u>	<u>13,084</u>	<u>908,509</u>
<b>TOTAL FUNDS</b>	<u>895,425</u>	<u>13,084</u>	<u>908,509</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	<u>735,844</u>	<u>(722,760)</u>	<u>13,084</u>
<b>TOTAL FUNDS</b>	<u>735,844</u>	<u>(722,760)</u>	<u>13,084</u>

## Comparatives for movement in funds

	At 1.9.20	Net	At
	£	movement	31.8.21
		in funds	£
Unrestricted funds			
General fund	<u>901,012</u>	<u>(5,587)</u>	<u>895,425</u>
<b>TOTAL FUNDS</b>	<u>901,012</u>	<u>(5,587)</u>	<u>895,425</u>

**17. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	661,311	(666,898)	(5,587)
<b>TOTAL FUNDS</b>	<b>661,311</b>	<b>(666,898)</b>	<b>(5,587)</b>

**18. EMPLOYEE BENEFIT OBLIGATIONS****Teachers' Pension Scheme**

The school participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes employer's contributions payable to the TPS of £79,336 (2021: £75,194).

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academies. All teachers have the option to opt-out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary - these contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

**Valuation of the Teachers' Pension Scheme**

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions Valuations and Employer Cost Cap Directions 2014 published by HM Treasury every 4 years. The aim of the review is to specify the level of future contributions. Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2016. The valuation report was published by the Department for Education on 5 March 2019. The key elements of the valuation and subsequent consultation are:

- employer contribution rates set at 23.68% of pensionable pay (including a 0.08% administration levy)
- total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £218,100 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £196,100 million, giving a notional past service deficit of £22,000 million
- the SCAPE rate, set by HMT, is used to determine the notional investment return. The current SCAPE rate is 2.4% above the rate of CPI. assumed real rate of return is 2.4% in excess of prices and 2% in excess of earnings. The rate of real earnings growth is assumed to be 2.2%. The assumed nominal rate of return including earnings growth is 4.45%.

The next valuation result is due to be implemented from 1 April 2023.

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.