



DUMPTON SCHOOL WIMBORNE

Governors' Annual Report and Financial Statements For the year ending 31 July 2023

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Dumpton School
Governors' Annual Report and Financial Statements
For the year ending 31 July 2023

The Governors of Dumpton School (the "School") present their annual report and audited accounts for the year ending 31 July 2023, incorporating their Directors' and Strategic Reports under the Companies Act 2006; and confirm they comply with the requirements of the Charities Act 2011, the School's Memorandum and Articles of Association and the SORP Accounting and Reporting by Charities (FRS102). Under the terms of the Articles of Association, the School is managed by a governing body (the "Governing Body") of not less than five and no more than twenty members ("Governors").

AIMS & OBJECTIVES

The School aims to educate children in a safe, supportive, caring environment, within a framework of Christian values, stressing the importance of teamwork, good manners and mutual respect at all times. We help pupils develop a clear sense of right and wrong, to become confident communicators and to appreciate the importance of family, integrity and ambition.

Given the excellent facilities and high staff to pupil ratio, the School is well placed to aim for high academic and extra-curricular standards. Our School motto 'You can because you think you can' is the cornerstone of teaching at Dumpton. All our pupils are expected and encouraged to fulfil their potential and we set appropriate expectations for each pupil both inside and outside the classroom. This approach results in success beyond the exam room and recognition by future schools through the significant number of scholarships being awarded each year.

Additionally, we aim to provide our staff with continual opportunities to develop to the benefit of both the School and themselves. We recognise the benefit derived from investing in people through training and development to improve efficiency and quality of service.

The School is also aware of its place in the local community and offers many opportunities to support local organisations (for example state schools, sports clubs and church youth groups) through the sharing of facilities and expertise at no (or minimal) cost.

Key objectives are:

- To continue to provide a warm, nurturing environment where every child's wellbeing and happiness is paramount
- To ensure each child is treated as an individual and appropriate guidance and support is always available to help them fulfil their academic and personal potential
- To ensure the School is a safe environment for children, staff and parents
- To ensure the highest standards of teaching in the classroom through outstanding staff professional development, monitoring, and by creating a culture of continuous improvement
- To ensure communication, both verbal and written, is of the highest standard between staff and parents
- To review continually the operating structures and facilities within the School to ensure that the education of the pupils remains first-class
- To provide continuing support where necessary for our pupils already in receipt of fee assistance through bursaries and maintain the provision of means-tested bursaries for new pupils
- To continue to develop our partnerships with local state schools, local sports clubs, youth groups and other children's organisations

In setting objectives, the Governors have also complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the general guidance published by the Charity Commission on public benefit and, in particular, to its supplementary public benefit guidance on advancing education and fee-charging.

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ETHOS

Our main school rule 'Treat others as you would expect to be treated' underpins the moral code that is constantly modelled, taught and embraced here at Dumpton. This is a nurturing school, and we encourage pupils to develop kindness, empathy and emotional intelligence. In addition, the School motto '*You can because you think you can*' lies at the cornerstone of all we do: we do not set ceilings for our pupils, our staff or the School. We aim for pupils to develop their character here at Dumpton and hope to prepare them to face the challenge of senior school and adult life with ambition and self-belief. We summarise this ethos for our pupils with our two core values: Be Kind and Aim High.

We seek breadth of opportunity in an attempt to find the strengths of each child and then pursue excellence in all areas, both inside and outside the classroom. The wealth of academic, sporting, and creative opportunities is supplemented by a wide range of other activities. These may be on-site, for example using the allotments, science trail, campsite or prehistoric garden, or off-site, on one of the many educational visits undertaken at all levels in the School.

The School is a charitable company, which seeks to benefit the public through its stated aims and objectives. Our fees are set at a level to ensure the financial viability of the School while maintaining a first-class education for the pupils.

The School welcomes pupils from all backgrounds. To admit a prospective pupil, we need to be satisfied that the School will be able to educate and develop the pupil to their best potential and in line with the general standards achieved by existing pupils at the School. We are committed to complying with all equality legislation in our assessment procedures. 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 the protected characteristics under equality legislation. We will make reasonable adjustments to meet the needs of staff or pupils who become disabled.

The School is committed to safeguarding and to promoting the welfare of our pupils and expects all staff to share this commitment. In the last Independent Schools' Inspectorate Report pastoral structures were deemed excellent.

STRATEGIC REPORT

Achievements and Performance

Academic

The School is quietly proud of its academic record borne out by its excellent success rate in Common Entrance, Grammar School Entrance and Scholarship.

Achievements in the past year included:

- Both Maths and English performance increasing across the school for the third year running as measured by nationally standardised tests
- 100% success in entry to pupils' chosen senior schools for September 2023
- 96% of Year 6 pupils achieving a place at Canford through Pre-Test and Interview process
- Nine academic scholarships: 6 to Canford, 2 to Bryanston, 1 to Wellington
- Six gold certificate winners UKMT Junior Maths Challenge (Year 7 and Year 8 national competition)
- One Year 8 and two Year 7 pupils reaching the Bonus Round (Junior Kangaroo) of the UKMT Junior Maths Challenge

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- A Year 6 pupil entering the UKMT Junior Maths Challenge and coming 4th in the school, narrowly missing out on qualifying for the Bonus Round
- Two Year 6 pupils making it through to Bonus Round of Primary Maths Challenge – One pupil earning a Gold award from the Bonus Round
- Year 8 group were Winners of the Canford Prep School Geography Quiz
- The school was shortlisted for the Prep School of the Year Award

Performing Arts

Performing Arts lessons are taught to every child throughout the school with Music and Dance specialists providing the curriculum in the Nursery and Pre-Prep and all Prep School pupils receiving specialist music and drama lessons each week. All children are involved in a production each year and last year's shows included a fully staged and produced performance of Matilda Jr. by Year 6 and Year 7, as well as Christmas plays for Nursery to Year 3, a special Alice in Wonderland performance from Year 3 for the parents' afternoon and The Worst Witch from Year 4 and 5 which had been adapted and composed by our own member of staff.

We facilitate just over 200 individual music lessons each week from a team of 10 peripatetic musicians and for those wanting to specialise their drama, 4 peripatetic LAMDA teachers offer group lessons to pupils from Year 4 and up, and after school 'Dramarama' clubs to Years 1 to 3. As well as an instrumental starter scheme for Year 2 pupils, our music staff offer a weekly ensemble schedule including Senior Choir, Symphony Orchestra, Clarinet Choir, Guitar Club, Junior and Senior String Groups and a Year 8 rock band. Our specialist dance teacher offers a Pre Prep and Prep School dance club each week. Potential music, drama or performing arts scholars can enjoy a specialist session each week during 'Hobbies'.

Musical performances are offered each term for soloists and ensembles and many participate in weekly performing arts assemblies. The 'Spring Spectacular' offered musical and dramatic performances from every child in the Pre-Prep and Prep School and in the same term, our House Music Festival gave every child a chance to perform for their house as a soloist, alongside the House singing competition. The Summer term brought musical concerts from all children in the Nursery and Pre-Prep and the finale of the year was Speech day which celebrated all choirs from Reception to Year 5 singing a piece together, the senior choir performing and cello soloists from Year 8.

Dumpton performers have also enjoyed a year of exam success with 100% pass rate in exams from ABRSM, Trinity, Rock school and LAMDA. A large proportion of these exams have been awarded either merits or distinctions.

Sport

The School's policy is to get as many children representing the School as possible, playing at a level that will build a love of sport, and exercise, and hence boost self-esteem. We try to be inclusive, recognising that children of all abilities need to be challenged appropriately to allow them to develop their full potential. To achieve this, up to 25 fixtures a week are arranged, with Years 3 and 4 on Tuesdays and Years 5 to 8 on Wednesdays.

The fixture list we arrange for our teams is very challenging, including fixtures against many much bigger schools, and it is designed to help pupils learn both how to win and lose. We still feel it is appropriate to celebrate success when it is forthcoming, partly because it is so hard won. However, we will always put the level of performance above the final result. This has led to some very high-level sports teams and very high-level individuals:

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Team and School Achievements 2022-23

Swimming

- U11 Girls National Finalist

Netball

- U13A 2nd place in PEDSSA

Football

- U13 Girls - Unbeaten season
- U11A Boys - Finalists in the Milton Abbey tournament

Hockey

- U13A Boys - National Finalists 8th in the country
- U13A Boys - West of England Finalists
- U11A Boys - West of England Finalists

Cross Country PEDSSA

- Two first places
- One second place

Athletics

Junior Wessex -

- Winners in 800m girls and boys
- 2nd places in high jump x 2, ball throw and long jump
- 3rd place in throw

Senior Wessex + Nationals

- National Champion 80m hurdles
- National Champion 75m hurdles
- National Champion 300m
- Runner up 300m final
- Runner up Javelin
- 5th in 100m heat and PB
- 1500m

Outdoor Education

Outdoor Education has been included as part of the curriculum for all children in Year 3 to Year 6, as well as weekly Forest School sessions for Nursery through to Year 2.

There are residential camping and adventure trips with logical progression from Year 3 to Year 8, with Year 3 and Year 4 pupils all getting the chance to camp on the school ground overnight.

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The orchard has been very fruitful and the gathering of the harvest and the pressing of fresh apple juice has become a popular yearly tradition with children and parents.

The allotments are productive and popular with children at lunchtimes and after school hobbies. We have successfully hatched our own Indian Runner Ducks. We now have a second healthy flock of 8 Dumpton ducks. Eggs have been sold at the gate to parents for charitable causes.

The outdoor learning spaces have been improved with the addition of oak benches and seating produced by a local company using a dead oak stump from the Dumpton grounds – in keeping with our ecological and local responsibilities. The seating under the Outdoor Education parachute shelter is the main teaching space for bushcraft skills and has been well used for staff and parent social events.

Financial Review

Review of Financial Transactions and Position

The School reported an operating surplus for the year of £4,233 (2022: £125,181).

Total incoming resources were £4,166,648 (2022: £3,866,159) and resources expended were £4,162,415 (2022: £3,741,398), giving a total net surplus of £4,233 (2022: £125,181) and after the charge for depreciation of £273,978 (2022: £254,945). The total gross cost of employing staff, including both direct and indirect costs was 73% (2022: 73%) of resources expended. At the end of the year the net assets of the School were £7,100,558 (2022: £7,096,325).

The average number of pupils attending the School during the year was 274 (2022: 259), of which 199 (2022: 192) were preparatory and 75 (2022:67) pre-preparatory, in addition to those attending the nursery whose numbers reached 65 at the end of the year.

Plans for Future Periods

In line with our objectives, we aim to develop the School's facilities and projects for the short term by:

- Redeveloping the maintenance area for a potential headmaster's house and car parking
- Adding solar panels to the roof of the sports' hall

Further links with the wider community are also planned, including expanding activities with local state primary schools and sports clubs.

All significant developments in the School are made with reference to the School Development Plan, which is reviewed on a regular basis by the Governors, Headmaster, Bursar and Senior Management Team.

Principal Risks and Uncertainties

The Governors regularly review the major risks to which the School might be exposed and have established procedures to mitigate the risks identified.

The key risks are identified as:

- Political risks
- Operational expenditure exceeding fee income
- Inability to retain and recruit high quality staff, with an adverse impact on maintaining a high quality of education
- Loss of local profile and reputation
- Failure to maintain and develop the campus for future generations
- Failing to meet legal requirements for employment, health and safety and child protection

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- Breaches of charity and company law
- Breakdown in financial controls
- Pandemic risks

The key controls used by the School to mitigate the risks identified include:

- Comprehensive strategic planning, budgeting and management reports
- Staff development and appraisal programme
- Robust recruitment process and competitive salaries
- Detailed appraisal of facility upgrades
- Formal agendas for Governors' and Sub-Committee meetings
- Established organisational structure and lines of reporting
- Formal written Education, Safeguarding, Health & Safety and Financial policies with a regular review process to ensure compliance
- Annual reviews of the Risk Management Statement, Procurement Policy and Fraud Risk Assessment
- Clear authorisation and approval levels for expenditure

COMMUNITY LINKS

The School actively promotes its public benefit responsibilities to the community in a tangible way through supporting a range of community activities, which is in line with current legislation. We also aim to contribute towards the success of local charities through participation in their activities and offer the use of the School's facilities when reasonable requests are made. The School endeavours to be a 'good neighbour' through applying our well-developed environmental and community cohesion policies which commit us to taking all reasonable precautions to ensure that our activities have minimal adverse effects.

Examples of Community Links during 2022-23 include:

- Pupils visiting Streets Meadow Residential Home to perform informal concerts and harvest assembly
- Wimborne Aquarians and Walking Netball using sports' hall
- Wimborne Cricket Club using sports' hall and pitches
- Wimborne Food Bank collections from school children
- Global Citizenship Day included litter picking in Wimborne
- Venue for Dorset Netball meetings
- Local football academy using school astroturf weekly
- Witchampton First School using school minibuses
- Local Scout group using school minibuses
- School Sal's shoes collection
- Colehill and Hayeswood First Schools SMT Visit
- Hosted and ran Y4 Cricket Festival for 3 local primary schools
- Minibuses and Minibus drivers to support Pamphill First residential trip to Purbecks
- Astroturf used by Wimborne Hockey Club when astro is available

ENVIRONMENTAL

Examples of environmental initiatives include:

- An Environmental Committee has been established giving pupils a voice in the sustainability of the School
- Pupils created a set of Our Planet Pledges for all to follow
- Over 100 pupils are involved with the school allotments and orchard
- Willow planted in allotments used to weave baskets and make other sustainable resources
- Tree planting on the school site conducted by school pupils of all ages

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- The School has appointed pupils as Paper Police and Cardboard Cops who facilitate recycling around the campus
- The School holds four Eco School Green Flags
- The School was a finalist for the Independent School of the Year 'Green' Award
- Global Citizenship Day involved all pupils at Dumpton reflecting on the school's sustainability and environmental future, supporting community regeneration locally and cleaning local beaches
- School moving towards plastic free school status with a number of initiatives and pledges in place

RESERVES AND FEES POLICIES

- **Assistance with Fees Policy**

The School has an Assistance with Fees Policy which recognises the need to widen access. This policy makes provision for assisted places, bursaries and scholarships and in addition offers discounts to families which have more than one child at the School. We generally advertise the availability of assistance with fees when we advertise in the local press. To help with financial planning for parents, a school fees plan is available to help those who wish to fund educational costs through monthly contributions.

- **Assisted Places and Bursaries**

The Governors view the bursary and assisted places award schemes as important in helping to ensure that children from families who would otherwise not be able to afford fees can access the education we offer. Bursaries may be awarded for existing pupils where a change in parents' or guardians' circumstances has resulted in difficulty in meeting tuition fees, which might result in the child being withdrawn part way through a stage of education which would not be in the pupil's best interests. Assisted Places may be awarded where a new applicant to the School has been offered a place but parents or guardians are unable to fund the tuition fees.

In assessing means we take a number of factors into consideration, including family income, investments, savings and family circumstances, for example, dependant relatives and the number of siblings. However, the School does not have an endowment and in funding our awards we have to be mindful that we must ensure a balance between fee-paying parents, many of whom make considerable personal sacrifices in funding their child's education, and those benefiting from the awards.

- **Sibling Policy**

To underline the value we place on continuity for families, we offer discounts when parents have more than one child in the School.

- **Scholarship Policy**

From time-to-time we may award scholarships to recognise very high academic potential or excellence in extra-curricular activities. Where further assistance is required, scholarship awards may be supplemented by a means- tested bursary.

- **Assistance for our Teaching Staff**

As part of our emphasis on attracting and retaining high-calibre staff, we offer a discount scheme when staff members choose to educate their children at the School.

- **Reserves Policy**

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The Governors' long-term aim is to establish sufficient free reserves to ensure continuity in the event of a large variation in income. The principal assets are the School premises. Surpluses on general funds have been applied towards the acquisition and development of land, buildings and equipment in order to improve the School's facilities.

The School's total reserves of £7,100,558 at the year-end include £6,393,837 of fixed assets which leaves available reserves of £706,721 to fund short-term operating costs, a decrease of £124,661 compared to previous year.

The Governing Body continues to keep the financial resources under review to ensure that they remain adequate to cover the Company's working capital requirements. The Governors have agreed a target minimum level of cash reserve of £750,000. The Governors have been able to use the School's reserves to fund the development programme.

ACCOUNTING AND REPORTING RESPONSIBILITIES

The Governors, who are also directors of Dumpton School for the purpose of Company law are responsible for preparing the Annual Report incorporating the Strategic Report and Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources including the income and expenditure of the charitable company for that period. In preparing these financial statements the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of 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 determining how amounts are presented within items in the financial statements, the Governors have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

So far as each of the Governors is aware at the time the Report is approved:

- there is no relevant audit information of which the School's auditors 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.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The School is a company limited by guarantee which was incorporated on 2 August 1968, registered in England and Wales Company No 936623, and is registered with the Charity Commission, Charity No 306222. The governing document comprises the Memorandum and Articles of Association dated 2 August 1968 as amended by special resolution dated 16 October 1992, unanimous written resolution dated 13 August 2004 and unanimous written resolution dated 11 October 2010.

As the School is a company limited by guarantee, no Governor has any interest in the capital.

Appointment and Induction of Governors

Every Governor appointed (or re-elected) shall hold office for a period of three years unless or until he or she is removed before expiry of that period in any manner provided by the Articles of Association. At the expiry of a Governor's period of office, an outgoing Governor may, if willing, be eligible for reappointment unless otherwise disqualified from being a Governor. The Governing Body may fill a casual vacancy or appoint an additional Governor at any time.

Potential Governors are interviewed by the Chairman, two independent Governors and the Headmaster before appointment. New Governors are inducted into the workings of the Charity, including Board policy and procedures, by the Chairman, who arranges for the provision of an information pack which includes copies of the financial statements, minutes of Governors' meetings and the handbook published by the Association of Governing Bodies of Independent Schools. Neither the Governors nor persons connected with them received any remuneration or reimbursed travel expenses during the year except for H Cocks who received £592 travel expenses (2022: £55). The Governors' have undertaken an assessment of their compliance with the Charity Code of Governance.

The skills base of the Governing Body is regularly reviewed and this is taken into account when new Governors are sought. Where possible the Governors consider that the skills and experience of the Governing Body should comprise the following:

- legal experience
- financial/accounting experience
- educational experience
- senior management / business experience
- sales and marketing experience
- medical experience
- human resources experience
- surveying experience
- at least one male and one female
- all Governors are subject to an enhanced DBS check

Organisation Structure

The Governors determine the policies of the School which are carefully considered and regularly reviewed in full meetings of the Governing Body. They may delegate any of their powers to the Finance and General Purposes Committee, the Communications Committee and the Education and Safeguarding Committee. Otherwise, day to day management is delegated to the Headmaster and his senior management team. The Governors meet three times a year and the committees meet on a regular basis throughout the year.

The Governors consider that the Headmaster and Bursar comprise the key management personnel of the School in charge of directing and controlling, running and operating the School on a day-to-day basis. The remuneration of the key management is set by reference to key posts in the maintained and independent schools' sectors and is reviewed annually.

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Governors and Charity Trustees

H D Cocke	(Chair)	*/***
B Davies	(Vice-Chair)	*
C J Culley	(Chair of F&GP)	*
Dr R Skule		
N L Hunter	(Chair of ESC)	***
M Deketelaere	(Appointed 19 June 2023)	***
C Jarrod		*
S West		*
A Van Wensveen		**
J Offer		
J Clough		

- * Member of the Finance and General Purposes Committee (F&GP)
- ** Member of the Communications Committee (CC)
- *** Member of the Education and Safeguarding Committee (ESC)

Head C Saenger BA QTS

Bursar J Perry FCCA

Bankers Lloyds Bank plc
 Ferndown Branch
 PO Box 1000
 BX1 1LT

Savings Accounts Teachers Building Society
 Allenview House
 Hanham Road
 Wimborne
 Dorset BH21 1AG

Auditors Fletcher & Partners
 Chartered Accountants
 Crown Chambers
 Bridge Street
 Salisbury
 Wiltshire
 SP1 2LZ

Insurance Brokers	Hayes Parsons Broker Insurance Beacon Tower Colston Street Bristol BS1 4XE	Marsh Ltd Capital House 1-5 Perrymount Road Haywards Heath West Sussex PO1 1DU
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Solicitors Wilsons Solicitors LLP
 Alexandra House
 St Johns Street
 Salisbury
 Wiltshire
 SP1 2SB

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This Annual Report including the Strategic Report was approved by the Governors on 15 November, 2023 and signed on its behalf by:



H Cocke
Chairman of the Governing Body

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DUMPTON SCHOOL

Company Number 936623 (England and Wales)

OPINION

We have audited the financial statements of Dumpton School (the charitable company) for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement, and the related notes, set out on pages 20 to 28, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 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.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Governors with respect to going concern are described in the relevant sections in this report.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DUMPTON SCHOOL - continued

OTHER INFORMATION

The other information comprises the information included in the Governors' Annual Report, other than the financial statements and our auditors' report thereon. The Governors are responsible for the other information contained in the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the Governors' Annual Report, which includes the directors' report and strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and strategic report included within the Governors' Annual Report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Annual Report including the Directors' Report and Strategic Report.

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

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

RESPONSIBILITIES OF THE GOVERNORS

As explained more fully in the Governors' Responsibilities Statement, set out on page 8, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF DUMPTON SCHOOL - continued

RESPONSIBILITIES OF THE GOVERNORS (cont.)

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- we ensured that the audit engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations and that they remained alert to instances of non-compliance throughout the audit;
- we identified the legal and regulatory requirements applicable to the charitable company, and obtained an understanding of how the charitable company complies with these requirements through discussions with management and Governors and from our commercial knowledge and experience of the sector.;
- we assessed the susceptibility of the financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of governors and management as to their policies and procedures on fraud risks, their assessment of the school's susceptibility to fraud, their knowledge of any actual, suspected and alleged fraud; and considering the internal controls put in place to mitigate risks of fraud and non-compliance with laws and regulations;
- we addressed the risk of fraud through management bias and management override of controls by performing analytical procedures to identify any unusual or unexpected relationships, assessing whether judgements, estimates and assumptions made by management were indicative of potential bias and by investigating the rationale behind significant or unusual transactions. We also tested journal entries to identify unusual transactions;
- in order to address the risk of irregularities and non-compliance with laws and regulations we carried out procedures which included review of minutes of Governors' meetings, review of financial statement disclosures, testing these to underlying documentation, enquiring of management as to actual and potential litigation and claims and instances of non-compliance, and review of correspondence with regulators and legal advisors;

Dumpton School
Governors' Annual Report and Financial Statements
For the year ending 31 July 2023

- we obtained an understanding of the school's internal controls relevant to the audit in order to design audit procedures that are appropriate to our audit objectives, but not for the purposes of expressing an opinion on the effectiveness of the school's internal control.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

USE OF OUR REPORT

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

Nicola Halls

Nicola Halls (Senior Statutory Auditor)
for and on behalf of Fletcher & Partners, Statutory Auditor

19th February 2024

Crown Chambers
Bridge Street
Salisbury SP1 2LZ

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2023

	<u>Note</u>	Total <u>2023</u> £	Total <u>2022</u> £
INCOME FROM:			
Charitable activity - operation of the school			
Pupils fees	2	3,861,243	3,584,414
Pupils extras and disbursements recovered		78,638	68,425
Early Years Funding		103,487	105,904
School bus service		59,104	54,105
Holiday Activities		39,200	40,919
Lettings		7,855	
Investment	3a	6,136	1,224
Other		10,985	11,588
TOTAL INCOME		<u>4,166,648</u>	<u>3,866,579</u>
EXPENDITURE ON:			
Charitable activities			
Costs of operation of the School	5/5a	4,162,415	3,741,398
TOTAL EXPENDITURE		<u>4,162,415</u>	<u>3,741,398</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR		£4,233	£125,181
FUND BALANCES AT 1 AUGUST 2022	12a	<u>7,096,325</u>	<u>6,971,144</u>
FUND BALANCES AT 31 JULY 2023	12a	<u>7,100,558</u>	<u>7,096,325</u>

All income and expenditure derive from continuing activities

The notes on pages 20 to 28 form part of these financial statements

Dumpton School
Governors' Annual Report and Financial Statement
For the Year Ending 31 July 2023

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

	<u>Notes</u>	<u>2023</u>	<u>2022</u>
		£	£
TURNOVER			
Pupils fees	2	3,861,243	3,584,414
Early Years Funding		103,487	105,904
Pupils extras and disbursements recovered		<u>78,638</u>	<u>68,425</u>
		4,043,368	3,758,743
OTHER OPERATING INCOME			
School bus income		59,104	54,105
Interest receivable	3a	6,136	1,224
Lettings		7,855	
Miscellaneous income		<u>50,185</u>	<u>52,507</u>
TOTAL INCOME		<u>4,166,648</u>	<u>3,866,579</u>
EXPENDITURE	4		
Consumables		297,467	266,950
Other external charges		646,538	563,872
Staff costs:-			
Salaries and wages		2,390,625	2,148,365
Social security costs		205,478	190,535
Other pension costs		<u>284,611</u>	<u>267,741</u>
		2,880,714	2,606,641
Depreciation and other amounts written off tangible fixed assets		274,723	254,945
Other operating charges		<u>62,973</u>	<u>48,990</u>
TOTAL EXPENDITURE	5	<u>4,162,415</u>	<u>3,741,398</u>
GENERAL FUND			
SURPLUS/(DEFICIT)	12a	<u>4,233</u>	<u>125,181</u>

The notes on pages 20 to 28 form part of these financial statements

**Dumpton School
Governors' Annual Report and Financial Statement
For the Year Ending 31 July 2023**

BALANCE SHEET

FOR THE YEAR ENDED 31 JULY 2023

Company Registration Number: 936623

	<u>Notes</u>		<u>2023</u>		<u>2022</u>
		£	£	£	£
FIXED ASSETS					
Tangible Assets	7		6,393,837		6,264,943
CURRENT ASSETS					
Debtors	8	174,790		202,095	
Cash at bank and in hand		<u>1,016,318</u>		<u>1,051,103</u>	
		1,191,108		1,253,198	
CREDITORS: Amounts falling due within one year	9		<u>(253,587)</u>		<u>(296,728)</u>
NET CURRENT ASSETS			<u>937,521</u>		<u>956,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,331,358		7,221,413
CREDITORS: Amounts falling due after more than one year	10		<u>(230,800)</u>		<u>(125,088)</u>
TOTAL NET ASSETS	12a		<u>7,100,558</u>		<u>7,096,325</u>
TOTAL GENERAL FUNDS	12a		<u>7,100,558</u>		<u>7,096,325</u>

The financial statements were approved and authorised for issue by the Governing Body on

December 15th 2023 and were signed on its behalf by:



CJ Culley

Chair of the Finance and General Purposes Committee.

The notes on pages 20 to 28 form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDING 31 JULY 2023

	<u>Note</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
CASH FLOW FROM OPERATING ACTIVITIES	A		362,696		410,435
CASH FLOW FROM INVESTING ACTIVITIES					
Investment income received		6,136		1,224	
Purchase of property, plant and equipment		<u>(403,617)</u>		<u>(332,277)</u>	
			(397,481)		(331,053)
CHANGE IN CASH AND CASH EQUIVALENTS	B, C		<u><u>(£34,785)</u></u>		<u><u>£79,382</u></u>

NOTES TO THE CASH FLOW STATEMENT

A. Reconciliation of net income/(expenditure) to net cash inflow from operating activities

Net income/(expenditure) for the reporting period	4,233	125,181
Depreciation	273,978	254,790
Interest from investments	(6,136)	(1,224)
Loss/(profit) on sale of fixed assets	745	155
Decrease / (Increase) in debtors	27,305	(63,597)
(Decrease) / Increase in creditors	62,571	95,130
Net cash provided by (used in) from operating activities	<u><u>£362,696</u></u>	<u><u>£410,435</u></u>

B. Reconciliation of net cash outflow to movements in cash and cash equivalents

Cash and Cash equivalents at 31 July 2022	1,051,103	971,721
Net cash(outflow)/ inflow	<u>(34,785)</u>	<u>79,382</u>
Cash and Cash equivalents at 31 July 2023	<u><u>£1,016,318</u></u>	<u><u>£1,051,103</u></u>

C. Analysis of changes in net funds

	<u>01.08.22</u>	<u>Cash flow</u>	<u>31.07.23</u>
Cash and Cash equivalents	<u>1,051,103</u>	<u>(34,785)</u>	<u>1,016,318</u>
	<u><u>£1,051,103</u></u>	<u><u>(£34,785)</u></u>	<u><u>£1,016,318</u></u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

1. ACCOUNTING POLICIES

a. Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The private company limited by guarantee is incorporated in England. The address of the registered office is Deans Grove House, Wimborne, Dorset, BH21 7AF. The accounts are presented in Sterling.

The School constitutes a public benefit entity as defined by FRS 102.

The governors consider that there are no material uncertainties about the School's ability to continue as a going concern. The most significant area of future uncertainty is maintaining the level of pupil numbers. In the Governors' opinion there are no significant judgements that affect the reported amounts of assets.

b. Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the governors, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

c. Fees and similar income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Turnover mostly represents pupils' gross fees and extras, less bursaries, concession, assisted places and scholarships and is accounted for in the period in which the service is provided.

Amounts received under the School's Fees in Advance Agreements for education not yet utilised to settle school fees are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023 – continued

d. Grants, Donations Other income

Grants and Donations receivable for general purposes are credited to Unrestricted Income when entitlement arises the amount can be quantified and when receipt is probable. Donations for purposes restricted by the wishes of the donor are taken to Restricted Funds. Investment income represents bank interest receivable in the period.

e. Expenditure

Expenditure is accounted for on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Other expenditure is apportioned across cost categories depending on an estimate of the time spent by staff on those activities. Support costs are the administrative costs incurred to enable the School to carry out the one charitable activity. The School is not registered for VAT and all costs include VAT where this has been charged.

Governance costs comprise the costs of audit, legal and professional advice and compliance with constitutional and statutory requirements. They include a proportion of the salaries of members of staff who are engaged in these activities, apportioned on the basis of time spent. They are included within support costs.

f. Tangible Fixed Assets

The freehold land and buildings were professionally revalued at £1,100,000, with the land and original buildings being valued at £362,217 and all other buildings at £737,783 and are considered the costs on transition to FRS 102 for the year ended 31 July 2016.

Expenditure on furniture, computers, plant and machinery and motor vehicles costing more than £2,000 is capitalised. Depreciation is provided on fixed assets at the following annual rates in order to write off each asset over its useful life.

The carrying value of fixed assets are reviewed for possible impairment annually, while all assets are reviewed whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. If assets are determined to be impaired, the carrying amounts of those assets are written down to their recoverable amount, being the higher of net realisable value and value in use. Impairment charges are reported within depreciation.

Assets under construction	Not depreciated until assets are brought into use.
Land and original buildings:	No depreciation.
School buildings:	At various rates from 2% to 10% per annum on historical cost.
Astroturf sport pitch:	
Base, groundworks and related costs	4% per annum on costs.
Synthetic surface	14.29% per annum on costs.
Fencing and equipment	10% per annum on costs.
Other sports buildings and facilities:	At various rates averaging 8% per annum on costs.
Furniture and Fittings:	20% per annum on written down value.
Computers:	50% per annum on cost
Plant and machinery:	20% per annum on written down value.
Motor vehicles:	25% per annum on written down value.

No depreciation has been charged on freehold land and the original buildings as the Governors are of the opinion that their residual value is at least equal to book value.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023 – continued

g. Stocks

The charity has no stocks as consumable stores are written off as purchased.

h. Debtors

Debtors are measured at the amounts the charity anticipates it will receive from a debt or the amount it has paid in advance for goods or services. Prepayments are valued at the amount prepaid net of any trade discounts due.

i. Cash at Bank and in hand

Cash at bank and in hand includes cash and cash on deposit.

j. Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k. Financial Instruments

The School only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments such as trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l. Fund Accounting

Donations and bequests for specific purposes form separate funds, whose assets are separately identified, referred to as restricted funds.

m. Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income as incurred.

n. Pension Costs

Teaching staff are eligible for membership of the Teachers' Pension Scheme, which is a national statutory contributory unfunded defined benefit scheme administered by the Teachers' Pension Agency, an executive agency of the Department for Education. Pension costs are assessed in accordance with the advice of the Government Actuary. The Scheme is a multi-employer scheme so the Company is unable to identify its share of the underlying assets and liabilities. Under FRS 102 the Company therefore accounts for the Scheme as if it were a defined contribution scheme.

The Company also contributes to a number of defined contribution pension schemes for those members of staff who are not eligible for or opt out of to the Teachers' Pension Scheme. The assets of these schemes are held separately from those of the Company, being invested with insurance companies.

Pension costs charged in the Statement of Financial Activities represent the contributions payable by the company in the year.

o. Taxation

No provision is required for Corporation Tax or Deferred Tax as the Company is a registered charity.

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

	<u>2023</u>	<u>2022</u>
	£	£
2. SCHOOL FEES		
The Company's fee income comprised:		
Prep School	3,081,337	2,908,640
Pre-prep	648,758	526,828
Nursery	125,498	144,146
Registration fees	5,650	4,800
	<u>3,861,243</u>	<u>3,584,414</u>
3a. UK INVESTMENT INCOME		
Bank interest	<u>6,136</u>	<u>1,224</u>
4. EXPENDITURE		
Charitable activity expenditure includes:		
Depreciation of tangible fixed assets	273,978	254,789
Loss/(profit) on disposal of fixed assets	745	155
Auditors remuneration:		
Audit fees	11,200	11,000
Other services	560	-
Operating lease rentals	<u>4,288</u>	<u>6,962</u>
The Company has professional indemnity insurance for the Governors which cost £324 for the year (2022 - £324).		
Total staff costs comprised:		
Salaries	2,390,625	2,148,365
Social Security Costs	205,478	190,535
Pension Costs	284,611	267,741
	<u>2,880,714</u>	<u>2,606,641</u>

The average number of employees in the year was 95 (2022 - 88), of which 63 were teaching staff (2022 - 57)

The number of higher paid employees: £60,000 - £70,000		1
The number of higher paid employees: £70,000 - £80,000	1	1
The number of higher paid employees: £80,000 - £90,000	1	

Pension contributions of £13,547 (2022: £13,150) were paid for the highest paid employee. In addition to the above payments, the School provides fee remission to teaching and some senior staff typical for the independent sector.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

4. EXPENDITURE CONTINUED

The executive management of the School is delegated by the Governors to the Head with financial management and administration in the hands of the Bursar which are considered to be the key management personnel of the School. The total cost of these two employees during the year was £194,652 (2022:£184,805)

5. ANALYSIS OF TOTAL RESOURCES EXPENDED 2023

	Staff	Other		<u>2023</u>	<u>2022</u>
	Costs	Costs	Depreciation	Total	Total
	£	£	£	£	£
Charitable activity - operation of the school					
Direct costs:					
Teaching and welfare	2,522,339	370,616	65,728	2,958,683	2,622,168
Premises and facilities	78,402	422,336	204,723	705,461	661,197
Advertising, marketing and publicity	13,724	55,458	-	69,182	44,729
Total	2,614,465	848,410	270,451	3,733,326	3,328,094
Support costs:					
Support costs of schooling	256,657	136,766	3,527	396,950	393,500
Governance costs	9,592	22,547	-	32,139	19,804
Total	266,249	159,313	3,527	429,089	413,304
Total resources expended	2,880,714	1,007,723	273,978	4,162,415	3,741,398

5.a ANALYSIS OF TOTAL RESOURCES EXPENDED 2022

				<u>2022</u>	<u>2021</u>
				Total	Total
				£	£
Charitable activity - operation of the school					
Direct costs:					
Teaching and welfare	2,268,223	288,975	64,970	2,622,168	2,634,609
Premises and facilities	72,409	401,581	187,207	661,197	634,275
Advertising, marketing and publicity	14,000	30,729	-	44,729	53,788
Total	2,354,632	721,285	252,177	3,328,094	3,322,672
Support costs:					
Support costs of schooling	242,862	147,871	2,767	393,500	377,924
Governance costs	9,147	10,657	-	19,804	55,129
Total	252,009	158,528	2,767	413,304	433,053
Total resources expended	2,606,641	879,813	254,944	3,741,398	3,755,725

Support costs are the administrative costs incurred to enable the School to carry out the one charitable activity

Dumpton School
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

6. GOVERNANCE COSTS	£	£
Staff costs	9,592	9,147
Auditors' remuneration: for audit (inclusive of vat)	11,200	11,000
Legal and professional fees	<u>11,347</u>	<u>(343)</u>
	<u>32,139</u>	<u>19,804</u>

RELATED PARTY TRANSACTIONS

During the year one Governor had children at the School and fees paid were in accordance with school policy. Neither the Governors nor persons connected with them received any remuneration or reimbursed travel expenses during the year except for one governor who received travel expenses of £592 (2022:£55, one governor).

7. FIXED ASSETS

	Freehold Land & Buildings £	Furniture & Equipment £	Plant & Machinery £	Motor Vehicles £	Computer & Software £	2023 TOTAL £
COST						
As at 1 August 2022	7,878,554	555,712	665,406	276,542	60,467	9,436,681
Additions	290,577	13,930	79,871	-	19,239	403,617
Disposals	(37,859)	-	(7,003)	-	-	(44,862)
As at 31 July 2023	<u>8,131,272</u>	<u>569,642</u>	<u>738,274</u>	<u>276,542</u>	<u>79,706</u>	<u>9,795,436</u>
DEPRECIATION						
As at 1 August 2022	1,935,820	457,065	519,560	229,916	29,376	3,171,738
Charge for the year	162,584	22,338	42,139	11,647	35,270	273,978
Written back on disposal	(37,859)	-	(6,258)	-	-	(44,117)
As at 31 July 2023	<u>2,060,545</u>	<u>479,403</u>	<u>555,441</u>	<u>241,563</u>	<u>64,646</u>	<u>3,401,599</u>
NET BOOK VALUE						
As at 1 August 2022	<u>5,942,734</u>	<u>98,647</u>	<u>145,846</u>	<u>46,626</u>	<u>31,091</u>	<u>6,264,943</u>
As at 31 July 2023	<u>6,070,727</u>	<u>90,239</u>	<u>182,833</u>	<u>34,979</u>	<u>15,060</u>	<u>6,393,837</u>

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

	<u>2023</u>	<u>2022</u>
	£	£
8. DEBTORS		
Parents for fees and extras	105,977	115,233
Prepayments	62,578	77,576
Accrued income	3,781	2,570
Other Debtors	2,454	6,716
	<u>174,790</u>	<u>202,095</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Pupils' fees received in advance	71,701	96,705
Deposits from parents	13,500	17,000
Trade creditors	37,710	18,934
Taxation and Social Security	60,439	53,985
Other creditors	32,816	15,079
Accruals	37,421	95,025
	<u>253,587</u>	<u>296,728</u>
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Deferred income - fees received in advance	111,550	12,338
Deposits from parents	119,250	112,750
	<u>230,800</u>	<u>125,088</u>
11. DEFERRED INCOME		
Pupils fees received in advance are scheduled to be applied as follows:		
Amounts falling due within one year	71,701	96,705
Amounts falling due after one year within 5 years	111,550	12,338
Total liability due at 31st July 2023	<u>183,251</u>	<u>109,043</u>
Movement on advance on fees		
Fees in advance brought forward at 1 August 2022	109,043	83,732
Amounts received for fees in advance in year	174,066	87,636
Amounts used in year against fees	(99,858)	(62,325)
Fees in advance carried forward at 31 July 2023	<u>183,251</u>	<u>109,043</u>

Dumpton School
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023

	<u>2023</u>	<u>2022</u>
	£	£
12. ANALYSIS OF NET ASSETS	General Funds	General Funds
Tangible fixed assets	6,393,837	6,264,943
Net current assets	937,521	956,470
Long term liabilities	(230,800)	(125,088)
	<u>7,100,558</u>	<u>7,096,325</u>
12(a) FUND MOVEMENT IN THE YEAR		
At 1 August 2022	7,096,325	6,971,144
Surplus/(Deficit) on ordinary activities for the year	4,233	125,181
At 31 July 2023	<u>7,100,558</u>	<u>7,096,325</u>
13. GUARANTORS' LIABILITY		
In the event of the Company being wound up, the liability of each of the guarantors is limited to £1.		
14. COMMITMENTS		
a. Capital commitments		
At 31 July 2023, capital expenditure commitments were as follows:		
	£NIL	£258,408

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2023 - continued

b. Pension Schemes

The School participates in one defined benefit scheme and three defined contribution schemes.

(i) Defined Benefit Scheme

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £95,435 (2022: £118,215) and at the year-end £0 (2022 - £0) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2020 and the Valuation Report, which was published in October 2023.

Following the McCloud judgement, the remedy proposed that when benefits become payable, eligible members can select to receive them from either the reformed or legacy schemes for the period 1 April 2015 to 31 March 2022. The actuaries have assumed that members are likely to choose the option that provides them with the greater benefits, and in preparing the 2020 valuation have valued the 'greater value' benefits for groups of relevant members.

The valuation confirmed that the employer contribution rate for the TPS would increase from 23.6% to 28.6% from 1 April 2024. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

(ii) Defined Contribution Pension Schemes

The Company contributes to three defined contribution schemes on behalf of teaching and support employees. From the 1 September 2021 the teaching staff were all eligible to join the Dumpton School Teachers Pension Scheme (DSTPS) that is a defined contribution scheme with Legal and General.

During the year to 31 July 2023 the pension cost charge for teaching amounted to £161,318 (2022 - £124,389) and for support staff £27,858 (2022 - £26,270). Contributions totalling £0 (2022 - £0) were payable to the schemes at the year-end 31 July 2023.

c. Lease Commitments – Operating Leases

At 31 July 2023, the total of future minimum lease payments under non-cancellable operating leases, in respect of equipment, was as follows:

	<u>2023</u>	<u>2022</u>
Amounts due within one year	5,112	6,938
Amounts due between two and five years	20,280	10,620
	<u>25,392</u>	<u>17,558</u>

The amounts charges as an expense during the year for operating leases were £4,288 (2022 - £6,962).