

Registered number: 00893985
Charity number: 307014

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE SCHOOL, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees

D J Lewis, Chair (appointed 17 May 2022)
S Bartleet (resigned 28 April 2022)
D E Clayton-Hatfield (resigned 17 May 2022)
M J L Commander (resigned 15 March 2023)
J Giles
V J Harding (appointed 17 May 2022)
M Mahaffey (appointed 10 October 2022)
J M Mills (resigned 17 May 2022)
A M Piper (resigned 10 March 2022)
A Rainbow (resigned 1 June 2022)
D M Thomas
S Vakil (appointed 14 March 2023)
J D Wilton (appointed 1 June 2022)
L Wu (appointed 17 May 2022)

Company registered number 00893985

Charity registered number 307014

Registered office Vinehall Road
Robertsbridge
East Sussex
TN32 5JL

Headmaster J Powis BSc

Company secretary W R Walker

Independent auditors Knill James LLP
Chartered Accountants
Statutory Auditor
One Bell Lane
Lewes
East Sussex
BN7 1JU

Bankers National Westminster Bank Plc
24 Havelock Road
Hastings
East Sussex
TN34 1BW

Solicitors Veale Wasborough Vizards LLP
PO Box 3501
Bristol
BS2 2FL

VINEHALL SCHOOL LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees present their annual report together with the audited financial statements of the School for the year 1 September 2021 to 31 August 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Objectives and activities

a. Objects, Strategic Aim and Intended Effect

The Object of the Company, in accordance with its Memorandum and Articles of Association, is the education of boys and girls. In the furtherance of this Object, the Governors, as the charity trustees, have complied with the duty in s.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub sector guidance concerning the operation of the Public Benefit requirement under that Act.

The Board's strategic aim is the attainment of the highest academic levels consistent with our admissions policy, helping boys and girls from lower income families who would otherwise not be able to afford the fees, to benefit from our fee based schooling. This will assist the charity in reaching its annual objective for the public benefit as a charitable Independent School. At the same time the Board intends to allow all pupils to benefit from the School's extensive extra curricular programme and excellent facilities. This is intended to draw out their abilities and academic potential; awaken and develop wider interests in life for eventual participation in civil society and motivate them for a successful outcome at their chosen senior school.

b. Objectives for the year

The Board's main objectives were: (i) to educate all pupils to the high standard necessary to ensure that they will be fully able to benefit from their chosen senior school for the completion of their education in due course; (ii) to maintain a safe environment for all children; (iii) to maintain bursary and other funding sources so as to be able to continue to offer places to promising pupils whose families would not otherwise be able to afford the fees; (iv) to maintain our extensive and first class facilities in excellent condition; and (v) to progress collaborative working arrangements with other charities and educational bodies to promote access to our resources and facilities. Our strategy for achieving this is to maintain high quality teaching staff, together with a high teacher to pupil ratio; to tailor our services as appropriate in each case to suit individual needs; to implement an annual programme of planned maintenance; and to build up our bursary funds.

c. Principal activity

Vinehall School's principal activity continues to be the provision of a day and boarding Preparatory school for boys and girls from aged 8 to 13 years old; and a Nursery and Pre Preparatory day school for boys and girls aged from 2 to 7 years. During the year, 208 pupils attended the School, made up of 131 day pupils and 12 boarders in the Preparatory School and 65 in the Nursery and Pre Prep. A large number of day children also undertook temporary boarding during the year and pupils from Year 4 upwards encouraged to experience life in the Boarding House.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Objectives and activities (continued)

d. Grant-making policies

Having regard to the requirement for public benefit in the Charities Act 2011, the Governors are committed to broadening access to the school by offering eligible parents and guardians means tested financial support with the payment of school fees in the form of bursaries and awards.

Such support, which depending on the financial, compassionate or other pertinent circumstances of applicants, is subject to review of parental means each year. The level of support is assessed by the Bursar in conjunction with the Head and approved by Governors.

During this year we were able to support 38 pupils through scholarships and bursaries, to a total value of £283,641 made up of contributions from both the Foundation and the School. This equates to 6.3% of gross fee income.

e. Volunteers

The Friends of Vinehall continue to assist the school through fundraising for small projects for the school and other local charities. The Board would like to take this opportunity to say how much we appreciate their valuable support and contribution to school life.

Strategic report

Achievements and performance

a. Main achievements of the School

As an independent school, Vinehall is inspected on a regular basis by the Independent Schools' Inspectorate. We had an ISI Regulatory Compliance Inspection in May 2021 and meets fully the standards required with no further action required as a result. The latest full Educational Quality Inspection took place in January 2018 which declared us Excellent in both areas (academic achievement and personal development). In addition to the core values of the school and the kind nature of the children being instinctively recognised and praised, the academic and personal development of the children was found to be of the very highest of standards.

This year's leavers who are continuing their education in the UK went on to an impressive selection of top senior schools. Of these pupils 33% won academic, music, sports, drama or art scholarships. The schools making awards included Battle Abbey, Benenden, Claremont, Eastbourne and Repton. All other pupils successfully achieved a place in their first-choice schools, greatly supported by the high quality of teaching staff at Vinehall.

To build on these high academic achievements, Vinehall embraces an outward looking, forward thinking programme of study, designed to fully prepare our pupils for the twenty-first century world that awaits them when they leave us. The principal focus is to continue to be innovative in our approach to teaching and learning. Core Skills for each subject help pupils (and their parents) better understand where they are in their learning, where they are going and how to get there. In each subject, there is a deliberate emphasis on developing higher order thinking skills – creating, evaluating, analysing, applying – rather than on memorisation of content, though knowledge and understanding of key ideas and concepts intrinsically remain at the heart of teaching and learning.

In Year 7 and Year 8, the Humanities programme prepares children for the ISEB Project Qualification, developing a wide range of skills which will help them to prepare for the transition to senior schools. STEAM is taught as a curriculum subject in Years 5 & 6. The focus of the STEAM programme is encouraging the children to 'think like an engineer' and to develop practical problem-solving skills. Along similar lines, Computing, Art and

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Strategic report (continued)

Achievements and performance (continued)

DT have been linked through project work in order to share common themes and promote shared design and engineering skills. Also to note, the 'Life Skills' programme (PSHE) reflects the breadth and character of the content the children are studying. The content of the Life Skills programme ranges from global citizenship and financial literacy to understanding relationships and mental & physical health and well-being.

A full review of the school's activities is included in an annual publication, the Vinehall School magazine.

b. Performance of the Foundation

During the year, the Foundation continued its fundraising activities and its awards are as detailed above.

c. Financial review

As predicted, this has been another challenging year. The physical and financial effects of Covid-19 have continued throughout much of the year and whilst the school has not had to close (other than for the after effect of Storm EUNICE that resulted in a 5 day power cut), pupil numbers have been impacted, especially fewer overseas boarders and a number of early withdrawals on financial reasons. However, in response to falling revenue the Board of Governors sought a strategic partnership which concluded with Vinehall joining the Repton Family of Schools.

Pupil numbers were boosted throughout the spring and summer term as travel restrictions were lifted and confidence returned. Numbers for next year are encouraging.

Although anticipating a deficit for 2022-23, we expect to return to surplus in 2023-24.

d. Going concern

After making appropriate enquires and having received legal and professional financial advice, the Governors confirm the reasonable expectation that the school has in place a sufficiently robust financial action plan to ensure the appropriate level of resources are available to meet the Going Concern operating principle.

e. Reserves policy

The Governors' policy is to build up reserves gradually to cover unforeseen circumstances and underpin a further expansion of facilities at a suitable future time.

Structure, governance and management

a. Governing document

Vinehall School Limited was incorporated in England on 14 December 1966, with the liability of its members limited to £1 each by guarantee. The Company is governed by its Articles of Association. It is also a charity registered with the Charity Commission for England and Wales.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Group and the School is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

c. Governing Body

The Trustees (subsequently referred to as Governors), who are also required under the Articles to serve as members of the Company, are elected at a full Governors' Meeting on the basis of personal recommendations or those of the Nominations Committee. This Committee, chaired by the Chairman, receives proposals from existing Governors or the Headmaster and meets to consider potential future governors, bearing in mind certain specifications concerning eligibility. These include, but are not limited to, personal competence, specialist skills and local availability. The Governors are aware of the importance of identifying the appropriate mixture of skills and experience needed to manage the multi-faceted affairs of a modern school and aim to achieve a balanced Board with a core of individuals with educational, legal, accountancy, finance, business and marketing backgrounds. In addition, at least one Governor is always a parent of children who have been at the School. One third of Governors retires each year, by rotation, but are subsequently eligible to stand for re-election.

d. Induction and training of Governors

New Governors are provided with an information pack on the School, which includes the "Guidelines for Governors" produced by the Association of Governing Bodies of Independent Schools (AGBIS), together with details of the AGBIS e-learning course. They are also invited for a familiarisation visit to the School during which they will tour the School and meet key personalities; receive training on safeguarding, child protection and a briefing on crisis management; and a brief explanation of Board policy and procedures, the Regulatory requirements laid down by the Independent Schools Inspectorate (ISI) and the Staff Handbook. Governors are also encouraged to attend relevant national training events and seminars, especially those organised by AGBIS.

e. Pay policy for Senior Staff

The Finance and General Purposes Committee review the salaries for senior staff annually in line with the whole school salary budget. They then put their recommendations forward to the Main Board in the summer term. The Head's appraisal is carried out each year by the Governors supported by an independent consultant once every three years. Other senior management staff are appraised by the Head annually.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

f. Group structure and relationships

Vinehall School is an active member of the Independent Association of Preparatory Schools (IAPS) for the promotion of all round excellence in preparatory school standards generally. It is also a member of AGBIS, ISC, the Boarding Schools Association (BSA), and the Independent Schools' Bursars Association (ISBA).

On 17 May 2022, Vinehall joined the Repton Family of Schools recognising that there is a shared educational and pastoral ethos between Vinehall and Repton, focusing on the development of each child's talents in order to better serve the community. This exciting partnership will help Vinehall to pre-empt the demands of a rapidly changing independent schools' sector and defend against the uncertainty of political and economic factors beyond our control. Vinehall will continue as an outstanding day and boarding co-educational prep school, secure in a bright and exciting future and will continue to provide the exemplary educational vision and pastoral care for which Vinehall has such a strong reputation. Vinehall's pupils will benefit hugely from collaboration with specialists within The Repton Family of Schools, broadening horizons both academically and in co-curricular activities of all kinds. Enhanced training and development opportunities will help to maintain the quality of the staff body, and shared resources will promote operational efficiencies. Above all, offering outstanding educational opportunities remains our core purpose. Vinehall is joining a family that values each individual, nurturing talent to develop happy, resilient, self-motivated and confident young people. We firmly believe that this is a forward-thinking, and in many ways a ground-breaking partnership.

Despite the rural location, Vinehall is very committed to developing and sustaining links with local maintained schools in an ongoing endeavour to widen public access to the schooling we provide; to optimise the educational use of our cultural and sporting facilities; and to create an awareness in our pupils of the social context of the education they receive at the school.

Pupils are made aware of their citizenship responsibilities through the personal, social, health and economic education of the pupils. A student Charity Committee operates to help choose a number of charitable causes to support each year. There have been much reduced opportunities this year nonetheless parents, staff and children raised £1,883 towards local, national and international charities. The school also raised £450 for the annual Royal British Legion Poppy Appeal.

The Vinehall School Foundation, established in 2007, has a range of objectives including sustaining and building a tradition of benefaction that will be central to Vinehall's development over future years. Again, there has been little opportunity to take this forward significantly this year in the post-Covid environment, but we aim to address this as a priority.

Vinehall Education Centre Limited, also established in 2007, is a wholly owned trading subsidiary, the profits of which are gift-aided to the school. Due to Covid-19, no significant trading was undertaken again this year and the account is 'dormant'. This situation is expected to be reversed next year.

The Vinehall School Music Society, a non profit making organisation now in its 33rd season, continues to organise concerts, which provide a series of opportunities throughout the year for local people to experience performances by musicians of national and international standard. Ticket prices are kept deliberately as low as possible and there are a range of concessions to enable access and encourage attendance.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Structure, governance and management (continued)

g. Organisational management

The Governors meet as a Board at least three times a year to determine the general policy of the Company and review its overall management and control, for which they are legally responsible. Business is conducted in accordance with the Guidelines for Governors, a joint publication of AGBIS and the Independent Schools Council (ISC).

The work of implementing many of the Board's fiscal responsibilities is carried out by the Finance and General Purposes Committee which meets two or three weeks before each meeting of the full Governing Board, specifically to review the budget, the management and annual accounts and reports, and to review the progress of high value and capital projects. It maintains the School Risk Register and monitors the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be managed and mitigated. It ensures that the Board maintains a continuous review of activities, particularly regarding health and safety issues, security and any major risks that may arise from time to time.

The Academic and Pastoral Committee also meets three times a year and is principally responsible, on behalf of the Governing Body, for monitoring compliance with the Educational and Regulatory Requirements laid down by ISI and for monitoring the school's policies and evaluating their effectiveness. One Governor is a member of the School's Welfare Team, attending regular meetings and reporting to the Board on Safeguarding and Child Protection issues and developments.

Other Committees, such as the Nominations, Remuneration and Bursary Sub-Committee, meet according to need.

The day to day running of the school is delegated to the Head and the Bursar, supported by members of the Senior Management Team.

h. Risk Management

The Board continues to keep the School's activities under review, particularly with regard to health and safety issues, security and to any major risks that may arise from time to timer. They maintain the School Risk Register and monitor the effectiveness of the system of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified can best be managed and mitigated. It also monitors compliance with the Regulatory Requirements laid down by ISI and the School's policies and evaluating their effectiveness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2022

Plans for future periods

Our key objectives for the future are to ensure that we remain a highly reputed and financially affordable Prep, Pre-Prep and Nursery school in the area. As a result, there will continue to be significant investment in the recruitment and retention of high quality staff, resulting in a first class education that is supported by an enviable array of outstanding facilities and our beautifully kept grounds.

The Foundation appeal for a new cricket pavilion to be named in honour of Ryan Mitchell, a much-loved member of Vinehall staff who sadly passed away in 2016 has closed. The funds raised were insufficient to build a new structure but will be used to refurbish and significantly improve the existing pavilion.

The pandemic and economic downturn has affected the affordability of independent school for many parents although at the same time the benefits of independent schools have been reinforced through the improved offering of remote learning compared to the state sector. In response to this changing environment the school is looking forward to drawing upon the benefits of joining the Repton Family of Schools through a range of strengthened financial, academic and governance arrangements.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Knill James LLP, have indicated willingness to continue in office. In accordance with Section 385 of the Companies Act 2006, a resolution proposing the reappointment of the auditors will be put to a meeting of the Governors.

In approving the Governors' Report, the Governors also approve the Strategic Report included therein, in our capacity as company directors.

Approved by order of the members of the board of Trustees on 22 May 2023 and signed on their behalf by:

D Lewis

D Lewis
Chair of Governors

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees (who are also the directors of the School for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the School and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the School's transactions and disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and the School and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VINEHALL SCHOOL LIMITED

Opinion

We have audited the financial statements of Vinehall School Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the School balance sheet, the Consolidated statement of cash flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 August 2022 and of the Group's 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 Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Trustees' 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 Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VINEHALL SCHOOL LIMITED
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within 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.

Opinion 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 Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VINEHALL SCHOOL LIMITED
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (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 the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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 Trustees either intend to liquidate the Group or the parent 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.

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:

In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are The Education (Independent School Standards) Regulations 2014, Keeping Children Safe in Education under section 175 of the Education Act 2002, and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

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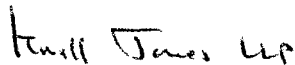
INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VINEHALL SCHOOL LIMITED
(CONTINUED)

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

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 Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Martin FCA (Senior statutory auditor)

for and on behalf of

Knill James LLP

Chartered Accountants

Statutory Auditor

One Bell Lane

Lewes

East Sussex

BN7 1JU

22 May 2023

VINEHALL SCHOOL LIMITED
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**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	-	-	-	53,196
Charitable activities	5	2,386,534	-	2,386,534	2,580,314
Other trading activities	6	21,184	-	21,184	95,797
Investments	7	1,244	-	1,244	39
Other income	8	-	-	-	784,134
Total income		2,408,962	-	2,408,962	3,513,480
Expenditure on:					
Raising funds		37,049	-	37,049	25,683
Charitable activities	9	3,491,620	7,596	3,499,216	3,364,471
Other expenditure	10	1,280,485	-	1,280,485	-
Total expenditure		4,809,154	7,596	4,816,750	3,390,154
Net movement in funds before other recognised gains/(losses)		(2,400,192)	(7,596)	(2,407,788)	123,326
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(1,512,246)
Net movement in funds		(2,400,192)	(7,596)	(2,407,788)	(1,388,920)
Reconciliation of funds:					
Total funds brought forward		5,616,152	112,066	5,728,218	7,117,138
Net movement in funds		(2,400,192)	(7,596)	(2,407,788)	(1,388,920)
Total funds carried forward		3,215,960	104,470	3,320,430	5,728,218

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 18 to 37 form part of these financial statements.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00893985

CONSOLIDATED BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	22,292	5,419,971
Current assets			
Stocks	17	513	513
Debtors	18	114,242	134,378
Cash at bank and in hand		3,895,563	815,202
		4,010,318	950,093
Creditors: amounts falling due within one year	19	(546,853)	(495,517)
Net current assets		3,463,465	454,576
Total assets less current liabilities		3,485,757	5,874,547
Creditors: amounts falling due after more than one year	20	(165,328)	(146,329)
Total net assets		3,320,429	5,728,218
Charity funds			
Restricted funds	21	104,470	112,066
Unrestricted funds	21	3,215,959	5,616,152
Total funds		3,320,429	5,728,218

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 22 May 2023 and signed on their behalf by:

D Lewis
.....
D J Lewis
Chair of Governors

The notes on pages 18 to 37 form part of these financial statements.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 00893985

SCHOOL BALANCE SHEET
AS AT 31 AUGUST 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	22,292	5,419,971
Investments	16	100	100
		22,392	5,420,071
Current assets			
Stocks	17	513	513
Debtors	18	114,242	134,377
Cash at bank and in hand		3,895,463	815,102
		4,010,218	949,992
Creditors: amounts falling due within one year	19	(546,852)	(495,516)
Net current assets		3,463,366	454,476
Total assets less current liabilities		3,485,758	5,874,547
Creditors: amounts falling due after more than one year	20	(165,328)	(146,329)
Total net assets		3,320,430	5,728,218
Charity funds			
Restricted funds	21	104,470	112,066
Unrestricted funds	21	3,215,960	5,616,152
Total funds		3,320,430	5,728,218

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 22 May 2023 and signed on their behalf by:

D Lewis

.....
D J Lewis
 Chair of Governors

The notes on pages 18 to 37 form part of these financial statements.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(1,148,871)	(685,634)
Cash flows from investing activities		
Dividends, interests and rents from investments	1,244	39
Proceeds from the sale of tangible fixed assets	4,250,000	991,644
Purchase of tangible fixed assets	(22,012)	(280)
Net cash provided by investing activities	4,229,232	991,403
Change in cash and cash equivalents in the year	3,080,361	305,769
Cash and cash equivalents at the beginning of the year	815,202	509,433
Cash and cash equivalents at the end of the year	3,895,563	815,202

The notes on pages 18 to 37 form part of these financial statements

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. General information

The school is a company limited by guarantee. The registered office is Vinehall Road, Robertsbridge, East Sussex, TN32 5JL. The members of the company are the governors named on page 1. In the event of the school being wound up, the liability in respect of the guarantee is limited to £1 per member of the school.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) and the Companies Act 2006.

Vinehall School Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling (£) and rounded to the nearest £.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Group and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Group has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

After making appropriate enquiries, the Governors have a reasonable expectation that the school has adequate resources to continue in operational existence for the foreseeable future. In arriving at this assessment, they have taken in to account the short and medium term impact of Covid19 on the school's operations and financial sustainability and have prepared detailed financial projections to support their conclusions. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the School has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the school and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the school's educational operations, including support costs and costs relating to the governance of the school apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT which is included in the item of expense to which it relates.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £3,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the School assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- Straight line over 50 years
Motor vehicles	- Straight line over 5 years
Fixtures and fittings	- Straight line over 15 years
Office equipment	- Straight line over 5 years

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated statement of financial activities.

2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the School anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments 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.

2.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

2.14 Pensions

The school operates a defined contribution pension scheme and the pension charge represents the amounts payable by the school to the fund in respect of the year.

The school operates a defined benefits pension scheme. The scheme is a multi employer scheme where it is not possible, in the normal course of events, to identify on a consistent and reasonable basis, the share of underlying assets and liabilities belonging to individual participating employers. Therefore, as required by FRS17 'Retirement benefits', the school accounts for this scheme as if it was a defined contribution scheme. The amount charged to the statement of financial activities represents contributions payable to the scheme in respect of the accounting period.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The School makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	-	-	-	1,554
CJRS Furlough grants	-	-	-	51,642
	-	-	-	53,196
<i>Total 2021</i>	<i>51,642</i>	<i>1,554</i>	<i>53,196</i>	

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
School fees receivable	2,282,457	2,282,457	2,440,128
Extra School services	104,077	104,077	140,186
Total 2022	2,386,534	2,386,534	2,580,314
<i>Total 2021</i>	<i>2,580,314</i>	<i>2,580,314</i>	

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Letting income	9,057	9,057	50,504
Sundry sales	6,559	6,559	5,919
Music Society	5,568	5,568	39,374
	<u>21,184</u>	<u>21,184</u>	<u>95,797</u>
<i>Total 2021</i>	<u>95,797</u>	<u>95,797</u>	

7. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank interest receivable	1,244	1,244	39

8. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Profit on disposal of fixed assets	-	-	784,134

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Education	3,491,620	7,596	3,499,216	3,364,471
<i>Total 2021</i>	<i>3,339,004</i>	<i>25,467</i>	<i>3,364,471</i>	

10. Other expenditure

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Loss on disposal of fixed assets	1,280,485	1,280,485	-

11. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Education	2,473,509	1,025,707	3,499,216	3,364,472
<i>Total 2021</i>	<i>2,401,359</i>	<i>963,113</i>	<i>3,364,472</i>	

Analysis of direct costs

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	1,527,169	1,407,241
Depreciation	-	61,513
Other costs	926,389	894,420
Awards and bursaries	7,596	25,467
Governance costs	12,355	12,718
	<u>2,473,509</u>	<u>2,401,359</u>

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	624,190	639,767
Depreciation	-	4,900
Other costs	383,105	305,201
Governance costs	18,412	13,245
	<u>1,025,707</u>	<u>963,113</u>

12. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the School's auditor for the audit of the School's annual accounts	11,600	10,400
Fees payable to the School's auditor in respect of: additional costs in respect of the prior year audit	-	1,000
All assurance services not included above	770	700
	<u>12,370</u>	<u>12,100</u>

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

13. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	School 2022 £	<i>School 2021 £</i>
Wages and salaries	1,757,479	1,557,772	1,757,479	1,557,772
Social security costs	159,146	144,903	159,146	144,903
Pension costs	247,089	357,052	247,089	357,052
	<u>2,163,714</u>	<u>2,059,727</u>	<u>2,163,714</u>	<u>2,059,727</u>

During the year a total of £nil (2021 - £7,500) was paid in voluntary redundancy payments.

The average number of persons employed by the School during the year was as follows:

	Group 2022 No.	<i>Group 2021 No.</i>
Teaching - full time	21	21
Teaching - part time	13	14
Welfare	6	7
Premises	7	8
Support	12	10
	<u>59</u>	<u>60</u>

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

	Group 2022 No.	<i>Group 2021 No.</i>
In the band £60,001 - £70,000	2	1
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	1
In the band £100,001 - £110,000	1	-

Key management personnel were paid remuneration of £190,852 during the year (2021: £200,278).

Pension costs above includes £10,299 (2021: £9,812) in respect of pensions paid to former employees.

Governors indemnity insurance costs estimated at £537 (2021: £537) were incurred during the year.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

14. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 August 2022, expenses totalling £442 were reimbursed or paid directly to Trustee (2021 - £nil).

15. Tangible fixed assets

Group and School

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation					
At 1 September 2021	6,908,195	6,620	1,800,766	348,162	9,063,743
Additions	-	-	-	22,012	22,012
Disposals	(6,908,195)	-	(1,787,691)	-	(8,695,886)
At 31 August 2022	-	6,620	13,075	370,174	389,869
Depreciation					
At 1 September 2021	2,208,195	6,620	1,080,795	348,162	3,643,772
On disposals	(2,208,195)	-	(1,068,000)	-	(3,276,195)
At 31 August 2022	-	6,620	12,795	348,162	367,577
Net book value					
At 31 August 2022	-	-	280	22,012	22,292
At 31 August 2021	4,700,000	-	719,971	-	5,419,971

The school properties were formally revalued by Savills in April 2022 on an open market basis to £4,700,000.

The carrying amount under the cost model of the assets which have been revalued would have been £NIL (2021 - £2,631,552).

Included in freehold property is freehold land at a cost of £NIL (2021 - £47,000) which is not depreciated.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Fixed asset investments

	Investments in subsidiary companies £
School	
Cost or valuation	
At 1 September 2021	100
At 31 August 2022	<u>100</u>
Net book value	
At 31 August 2022	100
At 31 August 2021	<u>100</u>

17. Stocks

	Group 2022 £	<i>Group 2021 £</i>	School 2022 £	<i>School 2021 £</i>
Consumables, books and provisions	<u>513</u>	<u>513</u>	<u>513</u>	<u>513</u>

18. Debtors

	Group 2022 £	<i>Group 2021 £</i>	School 2022 £	<i>School 2021 £</i>
Due within one year				
Fees	57,539	86,191	57,539	86,191
Other debtors	53,303	40,745	53,303	40,744
Prepayments and accrued income	3,400	7,442	3,400	7,442
	<u>114,242</u>	<u>134,378</u>	<u>114,242</u>	<u>134,377</u>

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group</i> <i>2021</i> £	School 2022 £	<i>School</i> <i>2021</i> £
Fees received in advance	355,332	315,698	355,332	315,698
Trade creditors	65,698	101,477	65,698	101,477
Other taxation and social security	39,045	24,656	39,045	24,656
Other creditors	44,673	37,465	44,672	37,465
Accruals and deferred income	42,105	16,221	42,105	16,220
	546,853	495,517	546,852	495,516

20. Creditors: Amounts falling due after more than one year

	Group 2022 £	<i>Group</i> <i>2021</i> £	School 2022 £	<i>School</i> <i>2021</i> £
Pupil deposits	165,328	146,329	165,328	146,329

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Balance at 31 August 2022 £
Unrestricted funds				
General Funds	5,616,152	2,408,962	(4,809,155)	3,215,959
Restricted funds				
Foundation Fund	27,739	-	(7,596)	20,143
Pavilion Fund	62,715	-	-	62,715
Year 8 leaving fund	1,128	-	-	1,128
Hardship Fund	20,484	-	-	20,484
	<u>112,066</u>	<u>-</u>	<u>(7,596)</u>	<u>104,470</u>
Total of funds	<u><u>5,728,218</u></u>	<u><u>2,408,962</u></u>	<u><u>(4,816,751)</u></u>	<u><u>3,320,429</u></u>

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds						
General Funds	6,981,159	3,511,926	(3,364,687)	-	(1,512,246)	5,616,152
Restricted funds						
Foundation Fund	56,530	-	(24,717)	(4,074)	-	27,739
Pavilion Fund	57,515	-	-	5,200	-	62,715
Year 8 leaving fund	2,075	-	-	(947)	-	1,128
ESCC grant	179	-	-	(179)	-	-
Hardship Fund	19,680	1,554	(750)	-	-	20,484
	<u>135,979</u>	<u>1,554</u>	<u>(25,467)</u>	<u>-</u>	<u>-</u>	<u>112,066</u>
Total of funds	<u><u>7,117,138</u></u>	<u><u>3,513,480</u></u>	<u><u>(3,390,154)</u></u>	<u><u>-</u></u>	<u><u>(1,512,246)</u></u>	<u><u>5,728,218</u></u>

The Foundation Fund represents funds set aside to provide bursary awards to students and capital projects.

The Pavilion Fund represents funds received in relation to the new proposed cricket pavilion building.

Year 8 leaving fund represents funds received from year 8 leavers to be used for the recreation room in the school.

ESCC grant represents funds received to support healthy eating.

Hardship Fund - Several very generous parents donated to a Covid Hardship fund to support other families financially disadvantaged by the Pandemic and the resulting lockdown.

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	22,291	-	22,291
Current assets	3,905,848	104,470	4,010,318
Creditors due within one year	(546,853)	-	(546,853)
Creditors due in more than one year	(165,328)	-	(165,328)
Total	3,215,958	104,470	3,320,428

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	5,419,971	-	5,419,971
Current assets	838,027	112,066	950,093
Creditors due within one year	(495,517)	-	(495,517)
Creditors due in more than one year	(146,329)	-	(146,329)
Total	5,616,152	112,066	5,728,218

VINEHALL SCHOOL LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	<i>Group 2021 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(2,407,788)	123,326
Adjustments for:		
Depreciation charges	-	66,413
Profit on disposal of fixed assets	-	(796,512)
Dividends, interests and rents from investments	(1,244)	(39)
Loss on the sale of fixed assets	1,169,690	-
Decrease in debtors	20,136	36,988
Increase/(decrease) in creditors	51,336	(107,209)
Decrease/(increase) in long term creditors	18,999	(8,601)
Net cash used in operating activities	(1,148,871)	<i>(685,634)</i>

24. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	3,895,563	815,202
Total cash and cash equivalents	3,895,563	<i>815,202</i>

25. Analysis of changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash at bank and in hand	815,202	3,080,361	3,895,563
	815,202	3,080,361	3,895,563

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26. Pension commitments

The School operates two pension schemes for the benefit of employees. The Teachers' Pension Scheme (TPS), a defined benefit scheme, is available to all teachers. All other staff can enter a defined contribution scheme.

Defined contribution

The assets of the scheme are held separately from those of the School in an independently administered fund. Contributions to the scheme are charged to the Statement of Financial Activities as they fall due. Contributions payable by the company in the year amounted to £71,278 (2021 - £101,868). £Nil (2021 - £Nil) was outstanding at the balance sheet date.

Teachers' Pension Scheme

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for full time teachers in schools and, from 1 January 2007, automatic for teachers in part time employment following appointment or a change of contract, although they are able to opt out.

The TPS is an unfunded scheme and members contribute on a 'pay as you go' basis – these contributions along with those made by employers are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

Valuation of the Teachers' Pension Scheme

Not less than every four years 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. 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 and in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014. 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% employer administration charge);
- * 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;
- * an employer cost cap of 10.9% of pensionable pay will be applied to future valuations; and the 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 is 4.45%.

The total pension costs paid to TPS in the period amounted to £165,512 (2021 - £230,210). A copy of the valuation report and supporting documentation is on the Teachers' Pension website.

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NOTES TO THE FINANCIAL STATEMENTS
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26. Pension commitments (continued)

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The charitable company has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The charity has set out the above the information available on the scheme.

27. Operating lease commitments

At 31 August 2022 the Group and the School had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	<i>Group</i> <i>2021</i> £	School 2022 £	<i>School</i> <i>2021</i> £
Not later than 1 year	108,053	26,097	108,053	26,097
Later than 1 year and not later than 5 years	360,922	31,653	360,922	31,653
Later than 5 years	1,703,101	866	1,703,101	866
	<u>2,172,076</u>	<u>58,616</u>	<u>2,172,076</u>	<u>58,616</u>

The Vinehall School premises was subject to a sale and leaseback agreement with the title being transferred on 23 May 2022. The lease runs for a term of 25 years from and including 2022. Rent is charged at £100,000 per annum subject to a rent review in 2027 and every fifth anniversary. The rent is subject to a 3 year rent free period.

28. Related party transactions

During the year the charitable company sold its freehold premises to Latham Education Limited, a company under the control of L Wu, a trustee. The property has been leased back to the charitable company over a period of 25 years, the first 3 years being on a rent free basis. Rental expenditure of £25,797 (2021 - £nil) has been recognised within support costs. The outstanding liability recognised at the year end was £25,797 (2021 - £nil).

No other related part transactions took place in the period of account, other than certain trustees' expenses already disclosed in note 14.

29. Controlling party

The charitable company is controlled by the Board of Governors, who are the trustees and directors under company law.

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30. Principal subsidiaries

The following was a subsidiary undertaking of the School:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
Vinehall Education Centre Limited	06629667	Vinehall Road, Robertsbridge, East Sussex, TN32 5JL	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
Vinehall Education Centre Limited	100

The trading subsidiary was dormant during the year and there was no income or expenditure for the year.

