

Registered number: 00803309
Charlty number: 307035

Bury Manor School Trust Limited
(A company limited by guarantee)

Directors' report and financial statements

For the year ended 31 August 2020

Bury Manor School Trust Limited
(A company limited by guarantee)

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Bury Manor School Trust Limited
(A company limited by guarantee)

Reference and administrative details of the company, its Directors and advisers
For the year ended 31 August 2020

Directors

W R J Hockin OBE FIoD FRAeS, Chairman (resigned 8 June 2020)¹
R D Agutter FCA JP, Trustee¹
J R T Barclay DL, Trustee³
H R Dugdale MA (Cantab) PGCE, Trustee²
M J Higham BA Cert. Ed, Chairman^{1,2}
A Meyrick, Trustee¹
N A Parsons, Trustee¹
H C Davies MA (Oxon) MBA, Trustee¹
B A Figgis MA (Cantab) M.Ed PGCE, Trustee²
D W Mott MA (Cantab), Trustee²
A P Williamson BA (Hons) ACA, Trustee¹
B S R Savage, Trustee (appointed 11 November 2019)⁴
A H Windle, Trustee (appointed 11 November 2019)
O Marshall, Trustee (appointed 16 November 2020)

¹ Member of the Estates and Finance Committee

² Members of the Academic Committee

³ Members of Health and Safety Committee

⁴ Members of the Boarding Committee

Company registered number

00803309

Charity registered number

307035

Registered office

A2 Yeoman Gate, Yeoman Way, Worthing, West Sussex, BN13 3QZ

Principal operating office

Dorset House School, Bury, Pulborough, West Sussex, RH20 1PB

Company secretary

A C Owens MSc ACMA

Independent auditor

Kreston Reeves LLP, Statutory Auditor, 9 Donnington Park, 85 Birdham Road, Chichester, West Sussex, PO20 7AJ

Bankers

Natwest, 2nd floor Turnpike House, 123 High Street, Crawley, West Sussex, RH10 1DQ

Solicitors

Anderson Longmore & Higham, Wisteria House, Market Square, Petworth, West Sussex, GU28 0AJ

Bury Manor School Trust Limited
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Directors' report
For the year ended 31 August 2020

The Board of Directors present their annual report for the year ended 31 August 2020 under the Companies Act 2006 and the Charities Act 2011, together with the financial statements for the year, and confirm that the latter comply with the requirements of the Companies Act 2006, the company's Memorandum and Articles of Association and the Charities Statement of Recommended Practice (SORP) FRS102.

Bury Manor School Trust Limited (Dorset House School) is a charitable company founded in 1964, charity registration number 307035, company registration number 803309, with liability of its members limited to £1 each by guarantee. The registered office of the company is A2 Yeoman Gate, Yeoman Way, Worthing, West Sussex, BN13 3QZ.

Objectives and activities

a. Policies and objectives

The object of the company, in accordance with its Memorandum and Articles of Association, is the education of children up to age 13.

In setting objectives and planning for activities, the Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

Dorset House is a happy, friendly, caring school for girls and boys, aged between 4 and 13, based on Christian principles with a family-centred ethos. It is a structured but loving environment with a fine reputation for giving the individual the opportunity to experience and explore all areas of the curriculum. The school has a rigorous approach to academic achievement whilst maintaining its reputation for sporting, musical and artistic endeavour.

Dorset House aims to answer individual educational needs and to inspire pupils with a desire to learn. These aims are achieved through our stimulating, varied and balanced curriculum in which independent learning skills are developed and where children are given the confidence to achieve their potential. We have adopted the overarching principle of 'Be the Best You Can Be'.

We believe that the challenges offered by Dorset House enable our children to embrace the opportunities that lie ahead and will prepare them for a demanding future.

The key qualities of a Dorset House education are:

- inspired teaching by an enthusiastic staff.
- a 'can do' ethos that pervades the school community at all levels.
- a rich extra-curricular provision, giving opportunities for every child to find their niche, experience success and develop self-confidence.
- a pastoral care programme that ensures that every child's social and academic progress is supported.
- a valued partnership between home and school.

Whilst predominately a day school, we also offer flexi boarding to pupils in years 5 to 8.

c. Objectives for the year

The board's main objective continued to be to educate all the school's pupils to at least the same high standard achieved by the school in previous years, so that they will be fully able to benefit from their chosen senior school for the completion of their education in due course. Our strategy for achieving this is to maintain a high teacher: pupil ratio and to tailor our services, as appropriate in each case, to suit the individual child.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Objectives and activities (continued)

d. Main activities undertaken to further the company's purposes for the public benefit

Principal activity

Dorset House School's principal activity is the provision of a day and boarding school for boys and girls aged 4 to 13. The school roll stood at 151 at the end of the summer term 2020.

Public benefit

Governors take their role of providing public benefit very seriously and consider they have complied with their duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Bursaries

We are able to support pupils through our Bursary Scheme. This scheme, which is available on a means-tested basis assessed by the Bursar against criteria agreed by the directors, provided support for 28 children in 2019-20 and reduced annual gross fee income by 8.5%. All applications for an award are considered by the Estates and Finance sub-committee. Awards are granted for a maximum period of 1 year and are subject to annual review.

The school and the community

Dorset House School is an integral part of the local community, employing several staff members from the village in both teaching and non-teaching posts, as well as hosting the annual Village Fête in the school grounds without charge. Dorset House regularly worships as a school in the adjacent parish church of Saint John the Evangelist.

The school hosts a local holiday sports and activities club and many of the school's facilities are used. The school provides a space for a local nursery to use at no charge. The school is licensed as a venue for civil ceremonies and regularly hosts weddings and receptions throughout school holidays. The school supported a PGCE student training placement and a teacher with their NQT year.

Charity work

During the year to 31 August 2020 the school raised £6,280 for charity. This included £3,302 for FEAST, an aid charity in Southern India. Smaller sums were spread across several charities including the British Red Cross, Royal British Legion, BBC Children in Need, the Children's Society, Turning Tides, NSPCC, Australian Wildlife Rescue, Flood Relief and Comic Relief.

Other charity fundraising activities and Parents' Association fund-raising events were curtailed from early 2020 as a result of the covid-19 pandemic.

e. Volunteers

The Parents' Association kindly donated £3,000 towards planting of our new 'zen' garden constructed next to the Prep building; the area is in regular use by children at break times.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Strategic report

Achievements and performance

a. Financial review

The school achieved an unrestricted fund surplus of £106,852 in comparison to an unrestricted fund surplus of £77,218 in 2018-2019. The school also achieved a restricted fund surplus of £2,312 (2019: £10,132).

Pupil numbers remain buoyant. In 2020-21, we have started with 146 pupils in Reception to Year 8, with years 3, 4, 7 and 8 being full, or close to full.

The school made the following investments and improvements to its facilities during the year:

- The new Pre-Prep assembly hall and school office was completed at the start of the year, in filling the courtyard of the existing building. The hall is used for Pre-Prep assemblies and activities and the new office is a welcoming visitor reception area at the front of the school and facing the main car park.
- The large side entrance to the barn was replaced with oak framed glazing to provide views across the front gardens and river. Over the last couple of years, the medieval barn has been transformed sensitively into a stunning space for school assemblies, performances and activities.
- Upgrades to the IT infrastructure including replacement of the school-wide WiFi system. Further improvements are planned for the next couple of years.
- Installation of an attractive, large canopy over the dining room terrace in order to enable year-round outside dining.

The school continues to work to a business plan that provides for a growth in pupil numbers whilst maintaining the ethos and culture of the school.

b. Review of activities

Operational performance of the school

In 2020 all twenty-one Year 8 pupils went to a senior school of their choice. Common Entrance Results were excellent with 9 scholarship awards – to Brighton College (2 awards), Bryanston School, Hurstpierpoint College, Bedales, Worth College, Shrewsbury School, Seaford College, and Lancing College.

These academic results indicate that the board's primary objective of maintaining high academic standards is being met. The staff: pupil ratio remained high so that individual educational, extra-curricular and pastoral needs were met.

The board feels that the following key performance indicators for the school have been met for the year to 31 August 2020:

- Maintenance of high educational standards.
- Provision of a rich programme of extra-curricular activities and a happy, caring environment.
- Pupil numbers – increased from 148 at the end of the previous year to 151 by the start of the summer term 2020.
- Fulfilment of public benefit requirements.
- A modest financial surplus was achieved which has enabled re-investment in the school premises and facilities.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Strategic report (continued)

Achievements and performance (continued)

c. Fundraising activities and income generation

Bury Manor School Trust Ltd recognises the vital contribution made by its supporters. We believe that giving to charity should be a positive experience, and to help ensure that this is the case we acknowledge the damaging impact an excessively aggressive approach to fundraising can have on vulnerable people, whether from unreasonably persistent approaches being made or undue pressure to give being applied, and great care is undertaken to ensure that such practices are not adopted by the Trust. To this end, all fundraising activity is carried out by our Parent Association - DHPA. This group raises money for the school through regular activities such as quiz night, bonfire night, and parent, pupil and community social events. All of these events are voluntary and advertised in a non-intrusive manner.

The school does not utilise the services of any external commercial fundraiser's. At this point, given that the majority of the school's donations are from pupils' parents, the trustees do not consider it necessary to subscribe to the Fundraising Regulator.

The school welcomes feedback on its fundraising approach and seeks to make improvements wherever it can. Any complaints received in respect of our fundraising activities are taken very seriously and are acted upon immediately. We are pleased to report that during the year no complaints were received in respect of our fundraising activity.

d. Investment policy and performance

The school has no investments other than in its estate, the use of which is maximised for the benefit of the school. Under normal circumstances, the letting of the school for marriages and wedding receptions and for summer activities continues to be both popular and profitable.

e. Going concern

After making appropriate enquiries and the consideration of potential future impact of Covid 19, the trustees are confident that the School has sufficient resources to continue its activities for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

f. Coronavirus

At the end of March 2020, the UK government introduced social distancing measures in a response to the Coronavirus pandemic which required the School premises to close temporarily. As a result, the School introduced a virtual schooling provision for all its pupils to access and its summer term fees were discounted accordingly. Home schooling was set up for the summer term comprising a mix of live lessons on Microsoft Teams and exercises on other software packages to replicate the normal academic timetable as far as possible.

Following further government announcements, there was a partial return to school from the 1st June 2020 until the end of the summer term.

Where possible the School utilised the appropriate support packages available from the Government including the Coronavirus Job Retention Scheme. While the school was closed, there was some savings in other costs, e.g. food and utilities. Together with the Government support, this meant that the loss of income from the discounted fees was largely offset for the summer term.

Following detailed risk assessments, some minor amendments to the school day, and an enhanced cleaning regime being put in place, there was a full return to school at the start of September. With the exception of one pupil group of 30 children isolating for one week of term and the week of half term, there was no significant disruption to the Autumn term.

A further UK government announcement required schools to close again at the start of January 2021. The School quickly re-introduced the virtual schooling provision and discounted the spring term fees accordingly. A number of staff were again furloughed and claims submitted under the government support scheme. Together with savings in other costs, this meant that the loss in income from the discounted fees were largely offset for the term.

Following a further government announcement and detailed risk assessments, the school re-opened fully on the 8th March 2021. Parents have remained very supportive. The Governors have worked closely with the Senior Management Team to re-forecast the budget and are satisfied that income and costs levels will be able to be appropriately managed, accordingly they continue to adopt the going concern basis in preparing the financial statements.

g. Reserves policy

Total funds at 31 August 2020 were £2,644,862. This is made up of restricted funds totalling £12,444 and unrestricted funds totalling £2,632,418. £3,035,935 of unrestricted funds were invested in tangible fixed assets for use by the charity. The charity therefore had a deficit of free reserves at 31 August 2020 of £403,517 mainly represented by a bank loan secured on the charity's freehold property. The bank loan has been substantially reduced in recent years.

The governors have determined that their first priority is the creation of an attractive educational and pastoral environment which is responsive to the needs of parents, children and teachers such that the school will maintain its strong reputation as a unique small preparatory north of the South Downs in West Sussex. It must have a strong marketing focus to grow pupil numbers. Surpluses will be devoted in the short term to reducing debt levels. Only when debt has been reduced, can reserves be built up. In the longer term, it is the aim of the charity that free reserves will be built up to a level equivalent of at least 3 months' expenditure.

Structure, governance and management

a. Constitution

The company is governed by its Memorandum and Articles of Association, last amended on 14 November 2000.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Structure, governance and management (continued)

b. Methods of appointment or election of Directors

The directors, who are also required under the Articles to serve as members of the company, are elected at a full directors' meeting on the basis of nominations received from the Chairman or the Head based on eligibility, personal competence, relevant experience and availability. Four directors are drawn from senior teaching posts in secondary schools in Sussex (Ardingly College, Hurstpierpoint, Brighton College and Lancing College). Directors serve for a term of seven years and are eligible for re-election.

c. Organisational structure and decision-making policies

The directors 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. The Estates and Finance sub-committee meets formally before each main meeting and undertakes a detailed review of the budgets, annual reports and accounts.

The day-to-day running of the school is delegated to the Head and the Bursar, supported by the Senior Management Team and other members of staff. An Academic sub-committee, comprising the Head and Governors with first-hand experience of education, gives advice on the school's curriculum and other academic matters. The Health & Safety sub-committee, comprising the Head, the Bursar, staff representatives and Governors with experience of Health & Safety management, meet termly and report to the full board. Other Governors are given specific responsibility for Boarding, Safeguarding (including the Single Central Register of Appointments), and the Pre-Prep.

d. Policies adopted for the induction and training of Directors

New directors are inducted into the workings of the school, and also of the company as a registered charity, including board policy and procedures, at a series of induction meetings with the Head and the Bursar. Directors also attend courses run by the Independent Association of Preparatory Schools (IAPS), the Association of Governing Bodies of Independent Schools (AGBIS) and the Independent Schools Bursars Association (ISBA).

e. Pay policy for key management personnel

Salaries for all staff including senior staff are benchmarked against other IAPS independent schools to allow us to remain an attractive employer in the sector.

Salaries are reviewed annually and generally an inflationary increase is applied. This is dependent on the financial success of the school and also increases being offered in similar schools. Specific salaries may be adjusted on the basis of annual performance appraisals.

f. Related party relationships

Dorset House School is an active member of the Independent Association of Preparatory Schools, the Independent Schools Bursars Association, and the Association of Governing Bodies of Independent Schools for the maintenance of preparatory schools' standards generally.

We co-operate with as many local charities as we can, to widen public access to the schooling we can provide, to optimise the use of our cultural and sporting facilities and to awaken in our pupils an awareness of the social context of the education they receive at the school.

Dorset House School also benefits from the generosity of a thriving Parents' Association whose continuing support we greatly appreciate and gladly acknowledge.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Structure, governance and management (continued)

g. Risk management

The Board continues to keep the school's activities under review with regard to the major risks that may arise including those as a result of Covid 19.

The principal risks and uncertainties facing the school are as follows:

External economic factors and the sustainability of fee increases

The School relies on parents' ability to pay fees as its main source of income. There is a risk that external economic factors reduce parents' ability to pay fees or result in parents withdrawing pupils due to fee levels.

Impact of government legislation

Changes in government legislation, for example charity law and guidance, may impact on the School's status and operation. The School must be able to adapt to such changes practically and efficiently.

Reputational risk and competition from nearby schools

The continuing success of the School is dependent on continuing to attract applicants by maintaining high academic standards, an extensive range of extra-curricular and sporting activities, and excellent facilities. The School operates in a competitive local market.

Risk Management

The Board and Senior Management Team continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. Internal and external factors that influence the school performance including Governance and Management, Competition, Compliance and Systems are reviewed regularly.

The school continues to work with its external Health & Safety advisors carrying out rolling reviews of procedures to ensure compliance with legislation and that major risks identified by this process have been mitigated to an acceptable level. The school Health & Safety Committee meet three times a year and reports to the full Governing Body.

Plans for future periods

Growing pupil numbers in the Pre-Prep and maintaining boarding numbers remain a focus.

Areas for development are as follows:

- Refurbishment of the car park and improvements to the Art/DT room, learning development room and the toilets in boarding.
- To continue the improvement of ICT infrastructure and teaching within the school.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2020

Statement of Directors' responsibilities

The Directors (who are also the directors of the company for the purposes of company law) are responsible for preparing the Directors' 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 Directors to prepare financial statements for each financial Year. Under company law, the Directors 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Directors 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 company will continue in business.

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

Disclosure of information to auditor

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the charity's auditor is unaware, and
- that Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

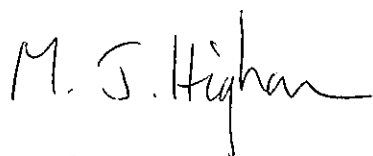
The auditor, Kreston Reeves LLP, has indicated his willingness to continue in office. The designated Directors will propose a motion reappointing the auditor at a meeting of the Directors.

Small companies special provisions

The report of the directors has been prepared in accordance with the special provisions of section 415A of the Companies Act 2006 relating to small companies.

Approved by order of the members of the board of Directors and signed on their behalf by:

M J Higham
Chairman



Date: 17-3-2021

N A Parsons
Director



22/3/21

Bury Manor School Trust Limited
(A company limited by guarantee)

Independent auditor's report to the Members of Bury Manor School Trust Limited

Opinion

We have audited the financial statements of Bury Manor School Trust Limited (the 'charitable company') for the Year ended 31 August 2020 which comprise the Statement of financial activities, the Balance sheet, the 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 charitable company's affairs as at 31 August 2020 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 Charities Act 2011.

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 Auditor's 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Bury Manor School Trust Limited
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Independent auditor's report to the Members of Bury Manor School Trust Limited (continued)

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Directors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement, the Directors (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 Directors 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 Directors 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 Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Bury Manor School Trust Limited
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Independent auditor's report to the Members of Bury Manor School Trust Limited (continued)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditor's 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 judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Bury Manor School Trust Limited
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Independent auditor's report to the Members of Bury Manor School Trust Limited (continued)

Use of our report

This report is made solely to the charitable company's directors, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's directors 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 charitable company's and its directors, as a body, for our audit work, for this report, or for the opinions we have formed.



Kreston Reeves LLP
Statutory Auditor
Chartered Accountants
Chichester

Date: 29 March 2021

Kreston Reeves LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Bury Manor School Trust Limited
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Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	123,219	7,962	131,181	18,023
Charitable activities	5	1,900,474	-	1,900,474	2,020,801
Trading income	6	56,772	-	56,772	76,912
Total income		2,080,465	7,962	2,088,427	2,115,736
Expenditure on:					
Charitable activities	7	1,973,613	5,650	1,979,263	2,031,060
Total expenditure		1,973,613	5,650	1,979,263	2,031,060
Net movement in funds		106,852	2,312	109,164	84,676
Reconciliation of funds:					
Total funds brought forward	17	2,525,566	10,132	2,535,698	2,451,022
Net movement in funds	17	106,852	2,312	109,164	84,676
Total funds carried forward		2,632,418	12,444	2,644,862	2,535,698

The Statement of financial activities includes all gains and losses recognised in the Year.

The notes on pages 18 to 34 form part of these financial statements.

Bury Manor School Trust Limited
(A company limited by guarantee)
Registered number: 00803309

Balance sheet
As at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	3,035,935	2,925,189
Current assets			
Stocks	13	1,500	1,500
Debtors	14	549,964	570,588
Cash at bank and in hand		255,425	264,231
		<u>806,889</u>	<u>836,319</u>
Creditors: amounts falling due within one year	15	(856,295)	(867,477)
Net current liabilities		<u>(49,406)</u>	<u>(31,158)</u>
Total assets less current liabilities		<u>2,986,529</u>	<u>2,894,031</u>
Creditors: amounts falling due after more than one year	16	(341,667)	(358,333)
Total net assets		<u>2,644,862</u>	<u>2,535,698</u>
Charity funds			
Restricted funds	17	12,444	10,132
Unrestricted funds	17	2,632,418	2,525,566
Total funds		<u>2,644,862</u>	<u>2,535,698</u>

Bury Manor School Trust Limited
(A company limited by guarantee)
Registered number: 00803309

Balance sheet (continued)
As at 31 August 2020

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the Year in question in accordance with section 476 of the Companies Act 2006.


However, an audit is required in accordance with section 144 of the Charities Act 2011.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Directors and signed on their behalf by:

M J Higham
Chairman



Date:

17-3-2021

N A Parsons
Director



22/3/21

The notes on pages 18 to 34 form part of these financial statements.

Bury Manor School Trust Limited
(A company limited by guarantee)

Statement of cash flows
For the year ended 31 August 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	19	193,471	71,757
Cash flows from investing activities			
Dividends, interests and rents from investments		(9,075)	(10,263)
Purchase of tangible fixed assets		(176,536)	(119,782)
Net cash used in investing activities		(185,611)	(130,045)
Cash flows from financing activities			
Repayments of borrowing		(16,666)	(25,000)
Net cash used in financing activities		(16,666)	(25,000)
Change in cash and cash equivalents in the Year		(8,806)	(83,288)
Cash and cash equivalents at the beginning of the Year		264,231	347,519
Cash and cash equivalents at the end of the Year	20	255,425	264,231

The notes on pages 18 to 34 form part of these financial statements

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

1. General information

Bury Manor School Trust Limited is a Public Benefit Entity, a company limited by guarantee, registered in England and Wales (Company Number: 00803309), and a registered charity (Charity Number: 307035). The registered office is A2 Yeoman Gate, Yeoman Way, Worthing, West Sussex, BN13 3QZ. The principal office is Dorset House School, Bury, Pulborough, West Sussex, RH20 1PB.

All funds are used in furtherance of its education objectives. The School's activities are not subject to income or corporation tax under the provisions of S478 of the Corporation Tax Act 2010 as the school is a registered charity.

The charitable company's Memorandum and Articles of Association are the primary governing documents of the school and Governors are appointed in accordance with these.

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bury Manor School Trust 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.

2.2 Going concern

The Directors assess whether the use of going concern is appropriate and whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the School to continue as a going concern. Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the its future projected cash flows, the Directors are confident that the school has sufficient resources to continue its activities for the foreseeable future. The Directors have considered the level of funds held and the expected level of income and expenditure for a period of twelve months from finalisation of these financial statements together with the support provided by the bank. These considerations take into account the impact of Covid-19 including the effects of the period of forced school closure and have concluded that it is appropriate to continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Directors' responsibilities.

Notes to the financial statements
For the year ended 31 August 2020

2. Accounting policies (continued)

2.3 Income

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

The school provides educational services to fee-paying students ranging from reception to year 8. Fees receivable are stated after deducting allowances, bursaries and other remissions granted by the school. Fees received in advance of education being provided in future years are held as liabilities until either taken into income in the term when used or else refunded.

Donations receivable for the general purposes of the charitable company are credited to unrestricted funds. Donations for purposes restricted by the wishes of the donor are taken to restricted funds.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are included in the 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.

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

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis that is consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

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

Notes to the financial statements
For the year ended 31 August 2020

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

The schools' freehold land and buildings were professionally revalued by Messrs Guy Leonard and Company at 31 August 1995 at £980,000. This valuation has been adopted as the historical cost. Subsequent building work and improvements costing more than £2,500 are capitalised and carried in the balance sheet at historical cost.

All other tangible fixed assets costing more than £1,000 are capitalised and carried in the balance sheet at historical cost. Depreciation is calculated on all assets, other than freehold land, to write down the cost less estimated residual value by reducing balance method over their expected useful lives.

Donated assets are capitalised at a reasonable estimate of their value to the charity.

Impairment reviews are carried out where there is some indication that the recoverable amount of a functional asset is below its net book value.

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following bases:

Freehold property	over 75 years
Fixtures and fittings including:	
Fixtures and fittings	10% per annum
Computer equipment	25% per annum
Motor vehicles	25% per annum
Sports property	5% per annum

2.7 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.

2.8 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.

2.9 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.

Notes to the financial statements
For the year ended 31 August 2020

2. Accounting policies (continued)

2.10 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 company 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 Statement of financial activities as a finance cost.

2.11 Financial instruments

The company 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.

2.12 Operating leases

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

2.13 Pensions

The charity contributes to the Teachers' Pension Scheme at rates set by the scheme actuary and advised to the board by the scheme administrator. The scheme is a multi-employer defined benefit pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the charity. In accordance with current accounting standards, the scheme is therefore accounted for as a defined contribution scheme. The charity also contributes to a defined contribution scheme for non-teaching staff.

2.14 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company 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.

Notes to the financial statements
For the year ended 31 August 2020

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 company 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 are discussed below.

Tangible fixed assets - The school's tangible fixed assets are stated at their cost less provision for depreciation and impairment. The school's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the school determines at acquisition the reliable estimates for the useful life of the asset and its residual value. These estimates are based upon factors such as the expected use of the acquired asset and market conditions. At subsequent reporting dates the directors consider whether there are any factors that indicate that there would be a need to reconsider the estimates used.

Critical areas of judgment:

Lease commitments - The school has entered into lease commitments in respect of plant and equipment. The classification of these leases as operating leases requires the trustees to consider whether the terms and conditions of each lease are such that the school has acquired the risks and rewards associated with the ownership of the underlying assets.

Multi-employer defined benefit pension scheme - In the judgment of the directors, the school does not have sufficient information on the plan assets and liabilities to be able to reliably account for its share of the defined benefit obligation and plan assets. Therefore the scheme is accounted for as a defined contribution scheme, see note 23 for further details.

4. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	4,351	7,962	12,313	18,023
CJRS grant	118,868	-	118,868	-
	<u>123,219</u>	<u>7,962</u>	<u>131,181</u>	<u>18,023</u>
<i>Total 2019</i>	<u>-</u>	<u>18,023</u>	<u>18,023</u>	

In the year to 31 August 2019, £18,023 of donations were restricted.

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Fees	1,827,113	1,827,113	1,887,768
Extras	73,361	73,361	133,033
Total 2020	<u>1,900,474</u>	<u>1,900,474</u>	<u>2,020,801</u>
<i>Total 2019</i>	<u>2,020,801</u>	<u>2,020,801</u>	

In the year to 31 August 2019, all income from charitable activities were unrestricted.

6. Trading income

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Holiday lettings	16,392	16,392	15,673
Other lettings	36,720	36,720	55,388
Miscellaneous Income	3,660	3,660	5,851
	<u>56,772</u>	<u>56,772</u>	<u>76,912</u>
<i>Total 2019</i>	<u>76,912</u>	<u>76,912</u>	

In the year to 31 August 2019, all other incoming resources were unrestricted.

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

7. Expenditure on charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	1,973,613	5,650	1,979,263	2,031,060
<i>Total 2019</i>	2,020,520	10,540	2,031,060	

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Total funds 2020 £	Total funds 2019 £
Charitable activities	1,979,263	1,979,263	2,031,060
<i>Total 2019</i>	2,031,060	2,031,060	

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2020

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	1,385,181	1,351,226
Inspection fees	3,805	3,304
Recruitment and training	13,031	13,283
Food costs	55,818	79,153
Laundry and cleaning	15,434	15,936
Field and garden expenses	25,778	26,465
Rates and water	25,186	31,983
Insurance	26,984	27,384
Swimming pool maintenance	401	4,166
Light and heat	43,459	36,398
Repairs and renewals	14,772	16,949
Curriculum expenses	36,304	42,573
Repairs to property	56,750	40,588
Motor and travel expenses	21,465	29,856
Subscriptions and donations	11,785	18,736
Cost of activities and extras	42,714	94,756
Telephone and postage	6,743	7,197
Printing, stationery and advertising	39,327	39,355
Bank charges	2,670	2,515
Legal and professional fees	11,034	7,902
Miscellaneous expenses	8,931	7,221
Bad debts	766	(4,943)
Computer maintenance costs	28,985	26,874
Depreciation	65,787	80,039
Audit and accountancy	15,945	15,073
Bank interest payable	9,075	10,263
Venue hire	11,133	6,808
Total 2020	1,979,263	2,031,060

During the year ended 31 August 2020, Bury Manor School Trust Limited incurred £26,979 (2019: £22,975) of Governance costs. This is made up of audit and accountancy fees totalling £15,945 (2019: £15,073) and legal and professional fees totalling £11,034 (2019: £7,902)

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

9. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £9,200 (2019 - £9,000), and other services of £6,745 (2019 - £6,073).

10. Staff costs

	2020 £	2019 £
Wages and salaries	1,108,943	1,125,559
Social security costs	101,256	100,932
Pension costs	174,982	124,735
	<u>1,385,181</u>	<u>1,351,226</u>

The average number of persons employed by the company during the Year was as follows:

	2020 No.	2019 No.
Teaching staff	26	27
Others	19	18
	<u>45</u>	<u>45</u>

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

	2020 No.	2019 No.
In the band £60,001 - £70,000	1	1
In the band £80,001 - £90,000	1	1

The school considers its key management personnel comprise of the Head teacher, Deputy Head teacher, Head of pre-prep, Bursar, Registrar and Director of music. The total amount of employee benefits (including employer national insurance and pension contributions) received by key management personnel for the services to the trust were 2019: £408,664 (2019: £393,337).

11. Directors' remuneration and expenses

During the Year, no Directors received any remuneration or other benefits (2019 - £NIL).

During the Year ended 31 August 2020, no Director expenses have been incurred (2019 - £Nil).

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

12. Tangible fixed assets

	Freehold property £	Fixtures, fittings and motor vehicles £	Total £
Cost or valuation			
At 1 September 2019	2,742,888	810,557	3,553,445
Additions	146,103	30,433	176,536
At 31 August 2020	<u>2,888,991</u>	<u>840,990</u>	<u>3,729,981</u>
Depreciation			
At 1 September 2019	242,018	386,238	628,256
Charge for the Year	12,451	53,339	65,790
At 31 August 2020	<u>254,469</u>	<u>439,577</u>	<u>694,046</u>
Net book value			
At 31 August 2020	<u>2,634,522</u>	<u>401,413</u>	<u>3,035,935</u>
At 31 August 2019	<u>2,500,870</u>	<u>424,319</u>	<u>2,925,189</u>

13. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u>1,500</u>	<u>1,500</u>

14. Debtors

	2020 £	2019 £
Trade debtors	518,931	552,186
Other debtors	622	-
Prepayments and accrued income	30,411	18,402
	<u>549,964</u>	<u>570,588</u>

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

15. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans	25,000	25,000
Trade creditors	57,497	14,222
Other taxation and social security	46,158	40,158
Other creditors	70,250	65,824
Accruals and deferred income	657,390	722,273
	<u>856,295</u>	<u>867,477</u>
	2020 £	2019 £
Deferred income at 1 September 2019	693,324	631,923
Resources deferred during the year	630,932	693,324
Amounts released from previous periods	(693,324)	(631,923)
Deferred income at 31 August 2019	<u>630,932</u>	<u>693,324</u>

Deferred income at the year end represents fees paid in advance.

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

	2020 £	2019 £
Bank loans	<u>341,667</u>	<u>358,333</u>

The trust had a bank loan with £500,000 repayable in termly instalments of £8,333, exclusive of interest, which was payable at 1.78% over National Westminster Bank Plc base rate. The final balloon payment of £375,000 was due for repayment on 29 November 2021.

The bank loan was secured by a first legal charge on all the Trust's freehold property at Bury Manor, Bury, Pulborough, and a fixed and floating charge on all the Trust's other assets, both present and future. The loans represent 14% of the net book value of the freehold property at 31 August 2020 (2019: 15%)

The trust made an additional repayment of £50,000 in 2017. The trust also took a 6 month capital repayment holiday during the year therefore the aggregate amount of secured liabilities as at 31 August 2020 is £366,667 (2019: £383,000)

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

17. Statement of funds

Statement of funds - current Year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
Unrestricted accumulated fund	1,813,645	2,080,465	(1,973,613)	1,920,497
Revaluation reserve	711,921	-	-	711,921
	<u>2,525,566</u>	<u>2,080,465</u>	<u>(1,973,613)</u>	<u>2,632,418</u>
Restricted funds				
PA donations	4,745	6,022	(2,348)	8,419
FEAST donations	5,387	1,940	(3,302)	4,025
	<u>10,132</u>	<u>7,962</u>	<u>(5,650)</u>	<u>12,444</u>
Total of funds	<u><u>2,535,698</u></u>	<u><u>2,088,427</u></u>	<u><u>(1,979,263)</u></u>	<u><u>2,644,862</u></u>

PA Donations

These donations are made from the Parents Association to go towards the firework display, floating river dock and other improvements to the school.

FEAST Donations

FEAST is a charity that the school raises money for throughout the year. The money is used to provide education to children in India to open the doorway to a better future.

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2020

17. Statement of funds (continued)

Statement of funds - prior Year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds					
Unrestricted accumulated fund	1,736,427	2,097,713	(2,020,520)	25	1,813,645
Revaluation reserve	711,921	-	-	-	711,921
	<u>2,448,348</u>	<u>2,097,713</u>	<u>(2,020,520)</u>	<u>25</u>	<u>2,525,566</u>
Restricted funds					
PA donations	704	13,378	(9,337)	-	4,745
FEAST donations	1,970	4,645	(1,203)	(25)	5,387
	<u>2,674</u>	<u>18,023</u>	<u>(10,540)</u>	<u>(25)</u>	<u>10,132</u>
Total of funds	<u><u>2,451,022</u></u>	<u><u>2,115,736</u></u>	<u><u>(2,031,060)</u></u>	<u><u>-</u></u>	<u><u>2,535,698</u></u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	3,035,935	-	3,035,935
Current assets	794,445	12,444	806,889
Creditors due within one year	(856,295)	-	(856,295)
Creditors due in more than one year	(341,667)	-	(341,667)
Total	<u><u>2,632,418</u></u>	<u><u>12,444</u></u>	<u><u>2,644,862</u></u>

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2020

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	2,925,189	-	2,925,189
Current assets	826,187	10,132	836,319
Creditors due within one year	(867,477)	-	(867,477)
Creditors due in more than one year	(358,333)	-	(358,333)
Total	<u><u>2,525,566</u></u>	<u><u>10,132</u></u>	<u><u>2,535,698</u></u>

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

	2020 £	2019 £
Net income for the period (as per Statement of Financial Activities)	<u>109,164</u>	<u>84,676</u>
Adjustments for:		
Depreciation charges	65,790	80,039
Dividends, interests and rents from investments	9,075	10,263
Decrease/(increase) in debtors	20,624	(75,648)
Decrease in creditors	(11,182)	(27,573)
Net cash provided by operating activities	<u><u>193,471</u></u>	<u><u>71,757</u></u>

20. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	<u>255,425</u>	<u>264,231</u>
Total cash and cash equivalents	<u><u>255,425</u></u>	<u><u>264,231</u></u>

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2020

21. Analysis of changes in net debt

	At 1 September 2019	Cash flows £	Other non- cash changes £	At 31 August 2020 £
Cash at bank and in hand	264,231	(8,806)	-	255,425
Debt due within 1 year	(25,000)	16,666	(16,666)	(25,000)
Debt due after 1 year	(358,333)	-	16,666	(341,667)
	<u>(119,102)</u>	<u>7,860</u>	<u>-</u>	<u>(111,242)</u>

22. Capital commitments

	2020 £	2019 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	125,000
	<u>-</u>	<u>125,000</u>

Notes to the financial statements
For the year ended 31 August 2020

23. Pension commitments

Until 31st August 2020, the School participated in the Teachers' Pension Scheme (England and Wales) (TPS) for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £164,000 (2019: £115,000) and at the year-end £nil (2019 - £nil) 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). 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 the Government.

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 31st March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1st September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31st March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5th March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the McCloud/Sargeant case. This case has required the courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27th June 2019 the Supreme Court denied the Government permission to appeal the Court of Appeal's judgement that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The Government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

As at 31st August 2020, the School withdrew from the TPS (England and Wales) and joined the Aviva Pension Trust for Independent Schools (APTIS), a defined contribution pension scheme.

The School also runs a separate defined contribution personal pension scheme for those members of staff who were not entitled to join the TPS and have not subsequently been transferred to the APTIS. The cost for the year represents the School's contributions to the scheme of £10,622 (2019: £9,841) and there were no contributions due at the year end.

Contributions in respect of the company's defined contribution pension scheme are charged to the income and expenditure account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

Bury Manor School Trust Limited
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2020

24. Operating lease commitments

At 31 August 2020 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	26,608	26,863
Later than 1 year and not later than 5 years	12,949	30,950
	<u>39,557</u>	<u>57,813</u>

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2020 £	2019 £
Operating lease rentals	<u>26,065</u>	<u>30,185</u>

25. Constitution

The trust is limited by guarantee and has no share capital. Every member of the Trust undertakes to contribute to the assets of the Trust in the event of it being wound up while he is a member or within one year after he ceases to be a member, such amount as may be required not exceeding £1.

26. Related party transactions

As is customary with the position at the school, the Head and the Bursar receive bursaries in respect of their children attending the school. Bursaries are received and approved annually by the trustees.

Friends of Arundel Castle Cricket Club Limited - for which J R T Barclay is a director

During the year, Friends of Arundel Castle Cricket Club provided indoor net hire at the total cost of £Nil (2019: £720). There were no amounts outstanding as at 31 August 2020 (2019: £Nil).

Also in the prior the year, Friends of Arundel Castle Cricket Club hired the Manor, Dorset House School, for 5 days at a total cost of £4,050. There was £4,050 outstanding as at 31 August 2019. There was no such transaction in the current year. These transactions were carried out under normal business terms.

Skern Lodge Limited - for which A P Williamson is a director

During the year, 21 pupils were due to take a trip to Skern Lodge and paid a deposit of £1,320 (2019: total cost £4,356). There were no amounts outstanding at 31 August 2020 (2019: Nil). This transaction was carried out under normal business terms.