

Registered number: 00803309
Charity number: 307035

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

Directors' report and financial statements

For the year ended 31 August 2021

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

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Bury Manor School Trust Limited
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Reference and administrative details of the company, its Directors and advisers
For the year ended 31 August 2021

Directors

R D Agutter FCA JP, Trustee¹
J R T Barclay DL, Trustee (resigned 14 June 2021)³
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, Trustee (resigned 8 February 2021)¹
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 (resigned 15 March 2021)⁴
A H Windle, Trustee
O Marshall, Trustee (appointed 16 November 2020)
J L Hamblett-Jahn (appointed 15 November 2021)⁴

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 2021

The Board of Directors present their annual report for the year ended 31 August 2021 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.

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Directors' report (continued)
For the year ended 31 August 2021

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 146 at the end of the summer term 2021.

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 36 children in 2020-21 and reduced annual gross fee income by 10.1%. 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 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 often supports PGCE student training placements and teachers with their NQT year.

Charity work

During the year to 31 August 2021 the school raised £2,822 for charity. This included £1,960 for FEAST, an aid charity in Southern India. Smaller sums were spread across several charities including BBC Children in Need, Chestnut Tree House and Comic Relief.

Charity fundraising activities and Parents' Association fund-raising events were considerably reduced compared to previous years as a result of the covid-19 pandemic.

e. Volunteers

In the previous year, 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 breaktimes. Parents also donated £1,204 towards tree planting around the estate.

Bury Manor School Trust Limited
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Directors' report (continued)
For the year ended 31 August 2021

Strategic report

Achievements and performance

a. Financial review

The school achieved an unrestricted fund surplus of £46,583 in comparison to an unrestricted fund surplus of £106,852 in 2019-2020. The school also holds £11,695 of restricted funds (2020: £12,444).

Pupil numbers remain healthy although down on the previous year. In 2021-22, we have started with 135 pupils in Reception to Year 8, with years 4, 5 and 8 being close to full.

The school has made significant investments and improvements to its facilities during recent years including construction of a new Pre-Prep assembly hall and school office and significant refurbishment of the medieval barn, kitchen/dining areas and the Pre-Prep classrooms.

Due to the covid-19 pandemic, only limited capital expenditure was carried out in 2020-21. Further IT improvements were made. The school invested in Surface Go laptops for all Year 7 and 8 pupils; these are being used across a range of subjects and have proved a great success.

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 2021 all twenty-one Year 8 pupils went to a senior school of their choice. Common Entrance Results were excellent with 3 scholarship awards – to Hurstpierpoint College, Roedean School and Seaford 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 2021:

- Maintenance of high educational standards.
- Provision of a rich programme of extra-curricular activities and a happy, caring environment.
- 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 2021

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 fundraisers. 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.

a. Going concern

Due to the covid 19 pandemic a rent holiday period was taken on the bank loan. This meant that the negotiation period for the balloon payment was extended and pushed into the summer of 2022. In May 2022, a replacement loan was taken out for £337,000 repayable over 15 years.

After making appropriate enquiries, 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.

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Directors' report (continued)
For the year ended 31 August 2021

b. Coronavirus

The School was able to operate relatively normally during the Autumn term of 2020 although there was reduced boarding and extra-curricular activities.

At the start of January 2021, the UK government re-introduced measures in a response to the Coronavirus pandemic which required the School premises to close temporarily. As a result, the School again introduced a virtual schooling provision for all its pupils to access and its Spring term fees were discounted accordingly. Home schooling was set up 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 return to school from the 8th March 2021 for the remaining 3 weeks of the Spring term. The School operated close to normal during the Summer term.

During the closure, the School utilised the support packages available from the Government including the Coronavirus Job Retention Scheme. As a result of the closure, 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 Spring term.

Parents have remained very supportive. Throughout the pandemic, detailed risk assessments have been kept updated and government guidance has been closely followed. This has minimised the impacts as far as possible.

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.

c. Reserves policy

Total funds at 31 August 2021 were £2,690,696. This is made up of restricted funds totalling £11,695 and unrestricted funds totalling £2,679,001. £2,980,675 was invested in tangible fixed assets for use by the charity. The charity therefore had a deficit of free reserves at 31 August 2021 of £289,979 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.

Structure, governance and management

a. Constitution

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

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.

Structure, governance and management (continued)

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.

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.

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 increasing 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 boarding accommodation.
- To continue the improvement of ICT infrastructure and teaching within the school.

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Directors' report (continued)
For the year ended 31 August 2021

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.

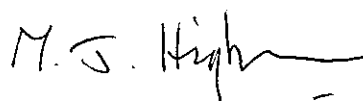
Auditor

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.

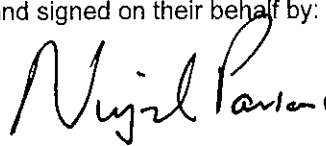
Small companies special provisions

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



N A Parsons
Director

Date: 26/05/2022

Bury Manor School Trust Limited
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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 2021 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 2021 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

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

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Directors 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.

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.

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 145 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.

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:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to child protection and safeguarding, health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Review of cash and credit card expenditure to confirm no evidence of personal benefit; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Checking and reperforming the reconciliation of key control accounts; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions;
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation;
- Physical inspection of tangible assets susceptible to fraud or irregularity; and
- Existence testing of trade debtor balances by agreeing post year end receipts.

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

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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: 27/05/2022

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

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

Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 August 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	50,253	4,819	55,072	131,181
Charitable activities	5	1,854,980	-	1,854,980	1,900,474
Trading income	6	95,494	-	95,494	56,772
Total income		2,000,727	4,819	2,005,546	2,088,427
Expenditure on:					
Charitable activities	7	1,954,144	5,568	1,959,712	1,979,263
Total expenditure		1,954,144	5,568	1,959,712	1,979,263
Net movement in funds		46,583	(749)	45,834	109,164
Reconciliation of funds:					
Total funds brought forward	17	2,632,418	12,444	2,644,862	2,535,698
Net movement in funds	17	46,583	(749)	45,834	109,164
Total funds carried forward		2,679,001	11,695	2,690,696	2,644,862

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

The notes on pages 19 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 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	2,980,675	3,035,935
Current assets			
Stocks	13	1,500	1,500
Debtors	14	626,835	549,964
Cash at bank and in hand		222,531	255,425
		<u>850,866</u>	<u>806,889</u>
Creditors: amounts falling due within one year	15	(811,215)	(856,295)
Net current assets / liabilities		<u>39,651</u>	<u>(49,406)</u>
Total assets less current liabilities		<u>3,020,326</u>	<u>2,986,529</u>
Creditors: amounts falling due after more than one year	16	(329,630)	(341,667)
Total net assets		<u><u>2,690,696</u></u>	<u><u>2,644,862</u></u>
Charity funds			
Restricted funds	17	11,695	12,444
Unrestricted funds	17	2,679,001	2,632,418
Total funds		<u><u>2,690,696</u></u>	<u><u>2,644,862</u></u>

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

Balance sheet (continued)
As at 31 August 2021

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 145 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



N A Parsons
Director

Date: 26/05/2022

The notes on pages 19 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 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	19	(5,939)	193,471
Cash flows from investing activities			
Dividends, interests and rents from investments		(6,664)	(9,075)
Purchase of tangible fixed assets		(5,476)	(176,536)
Net cash used in investing activities		(12,140)	(185,611)
Cash flows from financing activities			
Repayments of borrowing		(14,815)	(16,666)
Net cash used in financing activities		(14,815)	(16,666)
Change in cash and cash equivalents In the Year		(32,894)	(8,806)
Cash and cash equivalents at the beginning of the Year		255,425	264,231
Cash and cash equivalents at the end of the Year	20	222,531	255,425

The notes on pages 19 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 2021

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 2021

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 2021

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 and motor vehicles including:	10% per annum
Fixtures and fittings	25% per annum
Computer equipment	25% per annum
Motor vehicles	5% per annum
Sports property	

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 2021

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 company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the Year.

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.

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

Notes to the financial statements
For the year ended 31 August 2021

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.

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	2,532	4,819	7,351	12,313
CJRS grant	47,721	-	47,721	118,868
	<u>50,253</u>	<u>4,819</u>	<u>55,072</u>	<u>131,181</u>
<i>Total 2020</i>	<u>123,219</u>	<u>7,962</u>	<u>131,181</u>	

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

Notes to the financial statements
For the year ended 31 August 2021

5. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fees	1,798,057	1,798,057	1,827,113
Extras	56,923	56,923	73,361
Total 2021	<u>1,854,980</u>	<u>1,854,980</u>	<u>1,900,474</u>
<i>Total 2020</i>	<u>1,900,474</u>	<u>1,900,474</u>	

6. Trading income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Holiday lettings	28,772	28,772	16,392
Other lettings	62,400	62,400	36,720
Miscellaneous Income	4,322	4,322	3,660
	<u>95,494</u>	<u>95,494</u>	<u>56,772</u>
<i>Total 2020</i>	<u>56,772</u>	<u>56,772</u>	

7. Expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	<u>1,954,144</u>	<u>5,568</u>	<u>1,959,712</u>	<u>1,979,263</u>
<i>Total 2020</i>	<u>1,973,613</u>	<u>5,650</u>	<u>1,979,263</u>	

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

Notes to the financial statements
For the year ended 31 August 2021

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	1,959,712	1,959,712	1,979,263
<i>Total 2020</i>	1,979,263	1,979,263	

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2021

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	1,387,669	1,385,181
Inspection fees	1,578	3,805
Recruitment and training	8,857	13,031
Food costs	58,971	55,818
Laundry and cleaning	26,144	15,434
Field and garden expenses	22,618	25,778
Rates and water	16,749	25,186
Insurance	26,457	26,984
Swimming pool maintenance	1,805	401
Light and heat	36,121	43,459
Repairs and renewals	14,657	14,772
Curriculum expenses	36,415	36,304
Repairs to property	27,875	56,750
Motor and travel expenses	22,011	21,465
Subscriptions and donations	11,523	11,785
Cost of activities and extras	26,140	42,714
Telephone and postage	6,446	6,743
Printing, stationery and advertising	36,261	39,327
Bank charges	2,587	2,670
Legal and professional fees	839	11,034
Miscellaneous expenses	23,981	8,931
Bad debts	-	766
Computer maintenance costs	33,066	28,985
Depreciation	60,736	65,787
Audit and accountancy	14,574	15,945
Bank interest payable	6,664	9,075
Venue hire	48,968	11,133
Total 2021	1,959,712	1,979,263

During the year ended 31 August 2021, Bury Manor School Trust Limited incurred £15,413 (2020: £26,979) of Governance costs. This is made up of audit and accountancy fees totalling £14,574 (2020: £15,945) and legal and professional fees totalling £839 (2020: £11,034).

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

Notes to the financial statements
For the year ended 31 August 2021

9. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £9,475 (2020 - £9,200), and other services of £5,099 (2020 - £6,073).

10. Staff costs

	2021 £	2020 £
Wages and salaries	1,156,630	1,108,943
Social security costs	88,956	101,256
Pension costs	142,083	174,982
	<u>1,387,669</u>	<u>1,385,181</u>

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

	2021 No.	2020 No.
Teaching staff	27	27
Others	19	18
	<u>46</u>	<u>45</u>

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

	2021 No.	2020 No.
In the band £60,001 - £70,000	2	1
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	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: £419,819 (2020: £408,664).

11. Directors' remuneration and expenses

During the year, no Directors received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, no Director expenses have been incurred (2020 - £NIL).

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

Notes to the financial statements
For the year ended 31 August 2021

12. Tangible fixed assets

	Freehold property £	Fixtures, fittings and motor vehicles £	Total £
Cost or valuation			
At 1 September 2020	2,888,991	840,990	3,729,981
Additions	-	5,476	5,476
At 31 August 2021	<u>2,888,991</u>	<u>846,466</u>	<u>3,735,457</u>
Depreciation			
At 1 September 2020	254,469	439,577	694,046
Charge for the Year	11,828	48,908	60,736
At 31 August 2021	<u>266,297</u>	<u>488,485</u>	<u>754,782</u>
Net book value			
At 31 August 2021	<u>2,622,694</u>	<u>357,981</u>	<u>2,980,675</u>
At 31 August 2020	<u>2,634,522</u>	<u>401,413</u>	<u>3,035,935</u>

13. Stocks

	2021 £	2020 £
Finished goods and goods for resale	1,500	1,500

14. Debtors

	2021 £	2020 £
Trade debtors	613,119	518,931
Other debtors	37	622
Prepayments and accrued income	13,679	30,411
	<u>626,835</u>	<u>549,964</u>

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

Notes to the financial statements
For the year ended 31 August 2021

15. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	22,222	25,000
Trade creditors	30,278	57,497
Other taxation and social security	23,425	46,158
Other creditors	74,000	70,250
Accruals and deferred income	661,290	657,390
	<u>811,215</u>	<u>856,295</u>
	2021 £	2020 £
Deferred income at 1 September 2020	630,932	693,324
Resources deferred during the year	635,528	630,932
Amounts released from previous periods	(630,932)	(693,324)
Deferred income at 31 August 2021	<u>635,528</u>	<u>630,932</u>

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

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

	2021 £	2020 £
Bank loans	<u>329,630</u>	<u>341,667</u>

The trust has 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. In 2020 the trust took a 6 month holiday period extending the final repayment date until 29 May 2022. This was replaced by a new loan in late May 2022 for £337,000, repayable over 15 years in termly instalments of £7,489, exclusive of interest, payable at 2.45% over the bank base rate.

The bank loan is 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 loan represents 13% of the net book value of the freehold property at 31 August 2021 (2020: 14%).

The trust made an additional repayment of £50,000 in 2017. The aggregate amount of secured liabilities as at 31 August 2021 is £351,852 (2020: £366,667).

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

Notes to the financial statements
For the year ended 31 August 2021

17. Statement of funds

Statement of funds - current Year

	Balance at 1 September 2020 £	Income £	Expenditure £	Balance at 31 August 2021 £
Unrestricted funds				
Unrestricted accumulated fund	1,920,497	2,000,727	(1,954,144)	1,967,080
Revaluation reserve	711,921	-	-	711,921
	<u>2,632,418</u>	<u>2,000,727</u>	<u>(1,954,144)</u>	<u>2,679,001</u>
Restricted funds				
PA donations	8,419	3,869	(3,608)	8,680
FEAST donations	4,025	950	(1,960)	3,015
	<u>12,444</u>	<u>4,819</u>	<u>(5,568)</u>	<u>11,695</u>
Total of funds	<u><u>2,644,862</u></u>	<u><u>2,005,546</u></u>	<u><u>(1,959,712)</u></u>	<u><u>2,690,696</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
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 August 2021

17. Statement of funds (continued)

Statement of funds - prior Year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2020 £</i>
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>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,980,675	-	2,980,675
Current assets	839,171	11,695	850,866
Creditors due within one year	(1,140,845)	-	(1,140,845)
Total	<u><u>2,679,001</u></u>	<u><u>11,695</u></u>	<u><u>2,690,696</u></u>

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

Notes to the financial statements
For the year ended 31 August 2021

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
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>

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	45,834	109,164
Adjustments for:		
Depreciation charges	60,736	65,790
Dividends, interests and rents from investments	6,664	9,075
Decrease/(increase) in debtors	(76,871)	20,624
Decrease in creditors	(42,302)	(11,182)
Net cash provided by/(used in) operating activities	<u><u>(5,939)</u></u>	<u><u>193,471</u></u>

20. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	222,531	255,425
Total cash and cash equivalents	<u><u>222,531</u></u>	<u><u>255,425</u></u>

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2021

21. Analysis of changes in net debt

	At 1 September 2020	Cash flows £	Other non- cash changes £	At 31 August 2021 £
Cash at bank and in hand	255,425	(32,894)	-	222,531
Debt due within 1 year	(25,000)	-	2,778	(22,222)
Debt due after 1 year	(341,667)	14,815	(2,778)	(329,630)
	<u>(111,242)</u>	<u>(18,079)</u>	<u>-</u>	<u>(129,321)</u>

Bury Manor School Trust Limited
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Notes to the financial statements
For the year ended 31 August 2021

22. Pension commitments

The Trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Trust in an independently administered fund. The pension cost charge represents contributions payable by the Trust to the fund. At the balance sheet date £Nil (2020 - £22,596) was payable to the fund and is included in creditors.

23. Operating lease commitments

At 31 August 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	46,112	26,608
Later than 1 year and not later than 5 years	52,218	12,949
	<u>98,330</u>	<u>39,557</u>

The following lease payments and changes in lease payments have been recognised in the Statement of financial activities:

	2021 £	2020 £
Operating lease rentals	29,718	26,065

24. 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.

25. 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.

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

During the year, 19 pupils went on a leadership trip to Skern Lodge and paid £5,048 (2020: total cost £1,320). There were no amounts outstanding at 31 August 2021 (2020:Nil). This transaction was carried out under normal business terms.