

Charity Registration No. 307931
Company Registration No. 865624

**THE ENA MAKIN EDUCATIONAL TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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FOR THE YEAR ENDED 31 AUGUST 2021**

| CONTENTS | Pages |
|---|--------------|
| Legal and Administrative Information | 1 |
| Governors' Annual Report | 3 |
| Independent Auditor's Report | 10 |
| Statement of Financial Activities | 13 |
| Balance sheet | 14 |
| Statement of Cash Flows | 15 |
| Notes to the Financial Statements | 16 |

**THE ENA MAKIN EDUCATIONAL TRUST
LEGAL AND ADMINISTRATIVE INFORMATION**

FOR THE YEAR ENDED 31 AUGUST 2021

Registered office: The Granville School
2 Bradbourne Road
Sevenoaks
Kent
TN13 3LJ

Registered Number: 865624 (England and Wales)

Charity Number: 307931 (England and Wales)

The Governors are the Directors of the Ena Makin Educational Trust

The following served as Governors since the start of the year:

Nicole Coll (Chair from 1st September 2020)
Rowena Bolton
Tamlyn Elrin
Charlotte Glanville
Anna Jobke
Mwai Odewale
Heather Paget-Brown
Velizar Tarashev

During the year and subsequently up to the date of approving the accounts, the following Governors were appointed:

Bridget Ward (12th November 2020)
George Brown (12th November 2020)
Jackie Thomas (12th November 2020)
Kate Easton (17th March 2021)
Michael Zheng (9th November 2021)

During the year, the following Governors resigned:

Margaret Giblin (31st December 2020)
David Mackenzie (24th June 2021)

Auditors: Haysmacintyre LLP
10 Queen Street
London
EC4R 1AG

**THE ENA MAKIN EDUCATIONAL TRUST
LEGAL AND ADMINISTRATIVE INFORMATION (Continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

Bankers:

Adam & Co
6 Adelaide Street
London
WC2N 4HZ

National Westminster PLC
67 High Street
Sevenoaks
Kent
TN13 1LA

Lloyds Bank PLC
83 High Street
Sevenoaks
TN13 1LG

Contact details:

The Granville School
2 Bradbourne Park Road
Sevenoaks
Kent
TN13 3LJ

www.granvilleschool.org

Registered charity No. 307931

THE ENA MAKIN EDUCATIONAL TRUST GOVERNORS' REPORT

FOR THE YEAR ENDED 31 AUGUST 2021

The governors present their annual report and financial statements for the year ended 31 August 2021.

OBJECTIVES AND ACTIVITIES

The charity's objectives are the advancement of education and the benefit of the public, in particular by the provision and conduct of a day school for boys and girls residing in or near Sevenoaks. In furtherance of this objective, the governors, as charity trustees, have complied with the duty in S.4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the Public Benefit requirement under that Act.

EDUCATIONAL AIMS

The School caters for boys and girls in the Pre-School from 3 to 4 years old and girls in the Prep School from 4 to 11 years of age. The School aims to foster and provide an excellent all-round education for its pupils. This encompasses their academic, social development, physical development and wellbeing through its academic curriculum, pastoral care, sporting, and other extra-curricular activities. The Granville provides an educational environment where every child can realise his or her true potential by developing knowledge, confidence and self-reliance within a supportive and happy school community.

The Granville School aims to set the highest academic and pastoral standards. Experienced staff identify and develop the full potential and natural talents of each individual child in order to prepare them for a fulfilled, happy and productive life.

1. To provide exceptional and inspirational teaching across a broad, stimulating and ambitious curriculum where each pupil develops a love for learning, maximises their full potential and gains a place at a senior school where they will continue to thrive
2. To offer outstanding pastoral care in a school that is safe, healthy and environmentally, culturally and socially aware
3. To offer all the pupils the opportunity to explore and develop their talents in and beyond the academic curriculum through the provision of an outstanding extra-curricular programme
4. To raise the profile of the Granville as a centre of academic excellence, outstanding personal development and exceptional pastoral care
5. To optimise the use of the school's resources including staff, ICT, infrastructure, land and buildings for the benefit of the current and future pupils

Academic

The school's strategy for achieving high performance, demonstrating excellent value added to standardised scores, is to maintain the high quality of our teaching, through recruitment, teacher development and appraisals. Our teacher-to-pupil ratios play an important part in the process of high performance and we tailor our teaching, learning strategies and delivery as appropriate to meet the individual needs of our pupils.

Despite the pandemic, The Granville School has been delighted with its entry examination results to Senior Schools, demonstrating the excellent remote learning programme provided by the school during lockdown.

Of the Year 6 cohort of 31, 20 (65%) sat and passed the Kent 11+, with 16 girls (80%) being offered a place at Tonbridge Grammar School for Girls. 10 Girls (32%) were offered a place at Sevenoaks School, (2 with scholarships). A total of 26 scholarships and awards were offered at a number of prestigious independent senior schools.

The School's educational offer is underpinned by a broad curriculum with subject specialist teaching increasing as girls progress through the year groups. This is combined with a cross curricular approach where possible which also helps to both widen and embed knowledge. This is supported by initiatives such as Forest School and the enriched practical experiences of workshops, trips and visits. The curriculum is also enhanced by theatre and musical workshops, storytellers, history themed workshops, visiting speakers, Virtual Reality headsets and visits to local places of interest and the children's competent use of IT gives them great access to a wide range of online resources to support learning.

Testing, standardised assessment and benchmarking helps to assist the School and parents in a thorough understanding of the children's progress as well as being a very useful tool when considering options for senior schools.

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

All children are supported to reach their potential including those who find learning a challenge. Our SEN department is a key pillar in the Granville approach. The SENCO works with the staff to ensure that the school provides carefully designed, pupil centric support so that children that require it have the help that they need. Pupils may be taught on a 1:1 basis or in small groups, they may access to sensory circuits, Lego therapy and Nessy Phonics intervention. The SENCO also co-ordinates weekly visits by the speech and language therapists and the occasional Educational Psychologist assessments.

Likewise, more able, gifted and talented (MAG&T) provision is also an important part of the Granville approach. MAG&T children are identified and then challenged with a variety of differentiated work, focus activities, clubs and pathways. This ensures that the children can realise their potential in the areas in which they excel.

The staff, governors, parents and the girls themselves, are immensely proud of the Granville girls' achievements. We are always thrilled when their efforts are recognised and even more so when our bright and talented girls gain scholarships and awards to their chosen senior schools. These awards cover many areas of the curriculum: academic, music, sport, art and drama.

Pastoral

Every child is known by every teacher in the school. Pupils share worries or concerns with the teachers who they trust. All the girls belong to one of the four Houses, which foster friendly competition and also allows the children, of all ages, to work together with children of other year groups, creating a sense of belonging and community. Through the School Council the children all contribute to the way school operates, where their ideas are considered and fed back to the school via School Council assemblies in order that the children feel that their opinions matter. The 'Feelings Box' is widely used, and children share their thoughts and feelings through notes posted, which are followed up by the Headmistress.

Pupils achieve their best in an environment which is caring, safe and encouraging. We have a very happy school with a strong family feel. Our aim is to treat everyone as an individual and to meet their needs so that they flourish as a learner and a member of the school community.

The School Dog positively impacts the children and pupils, and staff say that she has helped with dealing and coping with anxiety, morale and wellbeing.

Co-curricular and Extra-Curricular

Curricular and co-curricular activities are a vital part of life at The Granville School and is a key component in ensuring that each girl reaches her highest level of personal achievement. Here there are plenty of opportunities to develop new skills whether in or out of the classroom. Our broad and varied curriculum, together with the extensive subject knowledge of our specialist teachers, a wide ranging extra-curricular programme and entries into challenging competitions achieves this. National competitions such as Primary Maths Challenge, which is aimed at children in Years 7 and 8 provide great challenge for the more able. Eleven girls achieved the Gold Award, eight girls achieved Silver and fourteen were awarded Bronze, with seven going through to the Bonus round.

The Year 6 girls took part in the International Primary Latin Project's Mythology Competition, with one pupil winning 1st prize in the KS2 Creative Writing and another pupil winning 2nd prize in the KS2 Art category.

Many of our Year 6 girls, complete independent study towards the I.T. iDEA awards. 17 girls completed their Bronze Award and 8 completed their Silver Award, which is the equivalent to GCSE level computing. Participation in inter-school events also improves performance and the girls took part in many such events in English, Science, sport and music. One of our pupils won a highly commended in the Sir Philip Sidney Poetry Competition and two pupils won prizes for their entries in the First News Story Competition

Sport and physical fitness have a very prominent place in the curriculum. The PE curriculum offers many opportunities to participate in a range of sports all of which are delivered by specialist sports teachers. There is a full programme of fixtures in several sports including netball, hockey, athletics, rounders, tennis, swimming, cross-country and cricket, where every child in Year 3 to Year 6 competes in inter-school competitions. The number of teams that participate in competitive sport has been increased to ensure that all girls get the opportunity to learn from the experience of winning and losing in the sporting

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

context, with a C and D team tournaments to provide greater opportunity for those teams. All pupils have the opportunity to work towards the following awards: BAGA awards for gymnastics, national swimming awards and ballet exams.

Music plays a very important role in day-to-day life at The Granville. This ranges from daily singing in assemblies to exciting weekly music lessons to elaborate festivals and large-scale performances. Every girl learns to play an instrument in Year 2 and Year 3 curriculum lessons and there are many opportunities for individual lessons in piano and other orchestral instruments from Year 2. Over 90% of pupils in Years 2 to 6 learn an instrument either in or out of school. We have two orchestras, two choirs and numerous chamber groups that allow girls the opportunity to practice and perform significant musical pieces and prepare for their ABRSM music exams, where great success is enjoyed. Granville girls thrive on the regular performances we hold. This year most being filmed and streamed to parents.

Drama is another feature of a Granville education and a key part of our provision that equips the children with the confidence and poise to address a group. Fundamental to our inclusive approach to Drama is that every pupil should have a moment to shine in our performances. Our festivals and performances not only provide a showcase for our many talented performers, but they are also a carefully managed opportunity to encourage and build confidence in every pupil. All children, including Kindergarten perform publicly. At Christmas, Pre-School and Reception children put on a Christmas concert and Nativity respectively and Year 1 and 2 performed the Nutcracker. Year 4 also starred in 'Jungle Book' an amazing multi-setting film. The tear jerking and heart-warming Year 6 performance of 'Warhorse' was another blockbuster with many scenes filmed outdoors. The certificated LAMDA programme is very popular with Years 1 and 2 taking Entry Level and Grade 1 Choral speaking, Year 3 taking their individual entry level and Year 4 to Year 6 girls taking LAMDA acting classes. All girls taking their LAMDA examinations passed and 56 with distinction.

Forest School lessons continue to be a highlight of the week for pupils from Kindergarten to Year 3 and allows the children to creatively use the woodland that borders the school, whilst challenging themselves physically and socially as they problem solve together.

Outside the classroom we continue to expand the extensive and exciting range of after-school clubs and a full programme of whole-school enrichment activities where pupils broaden and deepen learning experiences and discover new interests and talents, e.g., from the popular Mandarin Club to the long running Puzzle Club. Despite lockdown, where clubs went virtual and then into bubbles, our pupils benefit from enthusiastic teachers keen to share interests and passions alongside skilled coaches from external organisations who add value and variety to our offers, including hockey, tennis, gymnastics, multisport, rugby and cricket, the latter both increasing in popularity as girls' games.

Outreach

The School believes it is necessary to support children who would not otherwise be able to benefit from a Granville education through a series of bursaries. This year the value of means tested bursaries totalled £48,361, (2020 £52,010, 5 children) these provided assistance to 4 pupils, two of which were transformational bursaries at 100%. The Governors review the Bursary Policy regularly and advertise the availability of bursaries to ensure that children from outside the school are able to access means-tested fee assistance. In the current climate Governors are acutely aware of financial hardship of existing parents and aim to approach these cases with a sympathetic approach whilst balancing the essential fairness of a means tested methodology.

Our time-honoured traditions are at the heart of a Granville calendar, but this is mixed with a forward-looking stance, equipping pupils for the challenges of modern life. Many pupils are daughters of past pupils who want their children to share in the values and ethos of a Granville education, which, 76 years later, are still relevant. Traditional events such as 'Stirring the Pudding' and 'Spring Festival' bring the whole school community together. The Granville exudes a genuine sense of family amongst the children, staff and parents and it was with great hope that we began once again to open many of our events to parents, though with continuous management of the Covid-19 risks some were available through a range of mediums, including Zoom, filming and live streaming.

The Granville has a well-established tradition of supporting many local and national charities which give the children a respect and understanding for the wider community and those less fortunate than themselves or in need. During lockdown we established a series of Friday competitions in which pupils entered and raised money or worked towards several initiatives.

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

The children joined the Sevenoaks CleanUp, took part in a guess the teacher competition in support of Place2Be, contributed to the community book collection and Laptop Library initiative, baked for the school dog inspired Cookie Bake and the Book Day bake off, jumped in puddles for Cancer Research and organised a Junior Leadership Fayre. All in all, over £1,500 was raised.

School Resources

The resources of the School are for sole purpose of sustaining and developing the delivery of its charitable objectives. Ultimately everything we do is principally for the education and wellbeing of our children but also our personnel. The last two years have challenged our resources in a way not experienced before with the impact of the Covid-19 pandemic. We have also embarked on long-expected expenditure for the roof replacement of our Early Years facility expected to be completed by mid-February 2022. This roof replacement is funded from School reserves and note 16 of the Accounts provide further information on that commitment. The School has a rolling 3 year planning framework and is guided by these forecasts when developing and planning pupil recruitment and/or costs savings.

FUTURE PLANS

The School's future plans are driven by the strategic objectives identified above. The overall aim of which is to provide an educational environment where every child can realise his or her true potential by developing knowledge, confidence and self-reliance within a supportive and happy school community. We intend to continue to maintain the School's position in a competitive market by providing a first-class education for our pupils, achieving a high standard of academic results, whilst maintaining the breadth and depth of a broad, future facing and relevant curriculum and outstanding pastoral care.

The School has completed a strategic review and is updating both its marketing, development and financial risk management plans. Development and marketing plans are financed primarily from our reserves and fee income. The Governors ensure robust budgeting and cash flow monitoring are exercised to ensure the school can meet its ongoing educational needs while reviewing the feasibility of development projects, as we continue to invest in our estate and facilities. Maintaining and developing the fabric and facilities of the School are central to our strategy and the school will continue to improve its facilities and provisions in the coming years. The Governors are satisfied that the school has sufficient available funds and facilities to meet its strategic objectives.

The Governors review our Bursary Awards policy annually to ensure that local children can accept offers of places at our School through the availability of means-tested fee assistance. The Governors place great importance on the bursary awards to widen access to a Granville education.

OUR FINANCES

The financial statements show net deficit of income and movement in funds for the year on School activities of (£290,181) (2020: £248,861 deficit). The principal source of income is fees accounting for 97% (2020: 94.6%) of the School's income. The Governors are continuing their strategy of deploying all net incoming resources to investing in the educational purposes and facilities of the school.

Reserves and Financial Health

As part of the effective governance of the School, the Governors receive monthly management accounts with a review of finances, budgets, expenditure and variances against budgets together with a monthly cash flow forecast analysis. The Governors have invested substantial sums into new School buildings in recent years and have a continuing programme of refurbishment, development and investment to maintain excellent teaching facilities for our pupils. The closing value of our tangible assets, property, plant and equipment, was £3,500,706 (2020 £3,431,833). At 31 August 2021, the School's total funds were £4,390,943, comprised of restricted funds of £14,000 and unrestricted funds of £4,376,943. Net current assets were £890,237

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

Going Concern

After making appropriate enquiries, the Governors have a reasonable expectation that the School has adequate resources to continue its operations for the foreseeable future. For this reason, it continues 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 Statement of Accounting Policies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governors are appointed as vacancies arise. In making appointments Governors take into account Charity Commission guidance, the depth and breadth of skills and experience required by the school namely in safeguarding, health and safety, laws, financial/accounting, regulatory compliance, building design & surveying and educational experience, senior managerial and/or commercial business human resource practice and premises management. Potential candidates who possess the requisite personal and specialist skills are identified, discussed by Governors and invited to become a Governor as appropriate.

The Governors, who are also the charity trustees, determine the general policy of the school. Significant expenditure decisions and major capital projects are referred to the Governors for approval. The day-to-day management of the school is delegated to the Headmistress and the Senior Leadership Team. The Full Board of Governors meet three times a year, with each committee also meeting at least 3 times a year. The Granville School Bursar, who is also Clerk to the Governors, co-ordinates the work of the Board and their Committees, prepares papers and management accounts and the review of matters arising.

The Governors maintain a robust position towards risk with a default attitude of being risk averse. Governors do everything possible to ensure that all risks to which the School is exposed are mitigated to the lowest levels. Governors undergo an induction upon assumption of their role and are provided with relevant training through seminar and online CPD programmes, which includes safeguarding training. A Governor is designated as the safeguarding lead and another as the Health & Safety lead at the Board level providing oversight and an active channel for the School.

The Committees of the Board are the Finance Committee responsible for oversight of matters of finance, statutory financial compliance and financial policy, this committee will recommend the approval of the annual budget and accounts to the Board. The House Committee responsible for all matters relating to health & safety in the workplace, the estate, premises, equipment and facilities. The Compliance & Risk committee responsible for regulatory and internal policy & procedure compliance, all types of business risks covering competitive, economic, operational, legal and compliance. The Education Committee responsible for all education and pastoral aspects of the School. There is an internal management health & safety committee made up of key members of staff, a representative of the whole school body responsible for oversight of health, safety and wellbeing across the School, and upon which the Governor lead for health & safety sits. The School also has a Bursary committee which only meets to consider bursary applications.

All Governors give of their time freely without remuneration, no expenses related to attending meetings were paid in the year. No Governor or person connected with a Governor received any benefit from means tested bursaries. Governors determine the remuneration of key management staff through the Finance Committee, which is kept under annual review.

The Governors are the charity trustees of The Granville School. The Governing document is the Memorandum and Articles of Association dated 13th November 2009. New Governors are appointed by the existing Board of Governors and ratified by the Members at their annual AGM. Governors are appointed for a period of three years.

Leadership and engagement with employees

The Headmistress undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior leadership team. The Headmistress oversees the recruitment of all educational staff and administrative staff, whilst under delegated authority the Bursar oversees the recruitment of non-teaching support staff. The Headmistress and Bursar are invited to attend Governors' meetings. The Headmistress attends the IAPS Conference and the Bursar attends the ISBA Conference (annually). Both conferences permit appropriate representation to Government and regulators on the views of the sector.

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

The School is structured and organised to ensure collaboration, learning and involvement of all employees, providing channels and forum for employees at all levels to be involved in all areas of the School. There is a cascading structure of meetings at the levels of heads of department, divisional heads, subject staff, operational staff and the senior leadership team where the business of the School is raised, discussed and better outcomes arrived at on a weekly basis. Project teams are created regularly to deliver improvements or change programmes using the appropriate skills of employees.

Setting pay for staff and key management personnel

A number of criteria are used in setting pay, the national pay scales; the nature of the role and responsibilities; individual performances; the sector average salary for comparable positions using AGBIS surveys and IAPS advice and trends in pay in recent years.

Risk Management

The school maintains a risk register which is reviewed annually by the Compliance and Risk Committee and is presented to the Board of Governors for approval. As risks oversight is mapped to each board committee the risk register is shared with all committees for comment during the review process leading up to Board approval. The Board also takes particular account of the risks associated with significant capital projects, where the need for extensive professional advice before and during projects are critical to success. The Governors routinely consider the major risks and other possible risks faced by the School and the probability of the risks arising at committee meetings. They are assisted in this regard by the school's Senior Leadership Team. Risk is managed under the two broad groupings of Operational and Strategic risks, below which a number of risk headings are allocated, including these key risks:

Safeguarding, Education & Pastoral outcomes
Regulatory Compliance
ICT resilience, security and business continuity
National Emergencies
Governance

Through the above risk management framework and its review, the Governors are satisfied that the major risks are identified and as far as practicable, have been adequately mitigated. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

Key risks

All risks flow back to the reputation of the school such that there is a potential material impact on current and future pupil numbers and the ability of the school to attract high quality staff. These key risks are managed through safeguarding and staff safer recruitment policies, pastoral and wellbeing support for both pupils and staff, high quality teaching and learning and active identification and resolution of health and safety related issues. As in the prior year we have continued to manage extensively the risks associated with the COVID-19 virus. Pandemic risk is now and will remain a key risk for the School in the years ahead.

Continued COVID-19 disruption

The Granville School, in common with schools nationwide, faced another national lockdown in January 2021. The School again adapted quickly reverting to remote teaching by delivering a full remote learning programme, which followed pupils' normal daily timetables and even managing some online clubs and competitions. Teachers taught a full timetable of virtual face to face lessons using Zoom and Microsoft Teams for delivering work, assessing and feeding back on work. The School was open to all children in the nursery and approximately 35 key worker and vulnerable children.

When we returned to school, measures were implemented such as staggered entry and exit points and times, extra-curricular clubs offered in bubbles, face coverings worn by staff, children playing and eating in bubbles. All productions were filmed and streamed to parents including informal concerts, plays, Awards Evening and even Sports Day.

The School's cloud-based system allowed it to switch to remote teaching. Once again, the enormous efforts of all teaching and support staff to develop, implement, execute and maintain the remote learning provision with very little notice was highly commended by parents and governors.

**THE ENA MAKIN EDUCATIONAL TRUST
GOVERNORS' REPORT (continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

At no time did the Governance or running of the School stop as all meetings were held remotely and the frequency of meetings increased as a result of the need for greater oversight and strategic guidance in managing the crisis. Governors participated and were more regularly informed of risks, arrangements for education, pastoral care and safeguarding, financial impacts, impact on staff resources and how the school was preparing for a return to face-to-face education.

Key risks in the area of health and safety were elevated as the School upon returning, prepared for the safety and health protection of pupils and staff. This involved detailed risk assessments with guidance from our regulatory bodies, increased use of cleaning and sanitising materials, PPE requirements and more frequent cleaning routines.

The pandemic had a significant financial impact in 2020/2021, with fee income and operating costs heavily affected. The School offered families a reduction in fees to reflect the change in educational provision resulting from remote teaching during the second lockdown. During this lockdown financial risks were mitigated as best as possible, the School managed to reduce some costs in support functions. Financially the School benefitted in a small but not insignificant way from the grant available through the Furlough support scheme. For the second consecutive year the pandemic has impacted the School by limiting the opportunities for personal marketing through open days and visits by parents. This has resulted in a slowdown of growth at the natural entry points of the School. The School expects the recruitment pipeline will slowly return to growth in 18 – 24 months.

The Covid-19 impact on pupil recruitment, the major repairs to the EYFS facility, managing the financial and operational risks and efforts to strengthen reserves will continue in the current financial year and beyond. The Governors and senior leadership will together ensure that the School can securely build financial reserves, operational strength and resilience to weather the persistent threats from Covid-19, to cope with the changes in the market during this period and secure its long term future for the current children and those to come.

Statement of Governors' Responsibilities

Company law requires the Governors to prepare Financial Statements for each financial period which give a true and fair view of the state of affairs of the charity's activities during the period and of its financial position at the end of the period. In preparing those Financial Statements, the Governors are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether the policies are in accordance with applicable accounting standards.
- Prepare the financial statements on the going concern basis unless it is not appropriate to presume that the charitable company will continue in operation.

The Governors are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Company and to enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Governors confirm that there is no information relevant to the audit of which the auditors are unaware and that the Governors have taken the necessary steps to ensure they are aware of all relevant audit information and made sure the auditors are aware of it.

The Governors' Report has been prepared in accordance with the small companies regime and the Governors have taken the exemption from preparing a strategic report.

Approved by the Governors at its meeting on *2 February* 2022.

And signing on its behalf by: Nicole Coll



Chair of the Board of Trustees

Dated: *2 February 2022*

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ENA MAKIN EDUCATIONAL TRUST
FOR THE YEAR ENDED 31 AUGUST 2021**

Opinion

We have audited the financial statements of The Ena Makin Educational Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, 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 the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Governors' 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.

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.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Governors' Report (which incorporates the directors' report).

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ENA MAKIN EDUCATIONAL TRUST FOR THE YEAR ENDED 31 AUGUST 2021

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Governors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission and the Independent Schools Inspectorate, and 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 Companies Act 2006, the Charities Act 2011, and other factors such as payroll taxes.

We evaluated 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 were related to posting inappropriate journal entries and management bias in making accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their accounting estimates

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law,

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ENA MAKIN EDUCATIONAL TRUST
FOR THE YEAR ENDED 31 AUGUST 2021**

we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Steven Harper

Steven Harper (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors
Date: 17 February 2022

10 Queen Street Place
London
EC4R 1AG

**THE ENA MAKIN EDUCATIONAL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

| | Note | Unrestricted funds £ | Restricted funds | Total 2021 | 2020 £ |
|--|--------|----------------------------|---------------------|------------------|------------------|
| Income from: | | | | | |
| Charitable activities | 3 | 2,292,933 | - | 2,292,933 | 2,327,438 |
| Donations and grant income | 4 | 31,738 | - | 31,738 | 120,910 |
| Other | | 842 | - | 842 | 10,235 |
| Total | | <u>2,325,513</u> | <u>-</u> | <u>2,325,513</u> | <u>2,458,583</u> |
| Expenditure on: | | | | | |
| Charitable activities | 6 | 2,608,694 | 7,000 | 2,615,694 | 2,707,444 |
| Total | | <u>2,608,694</u> | <u>7,000</u> | <u>2,615,694</u> | <u>2,707,444</u> |
| Net income and net movement in funds | | (283,181) | (7,000) | (290,181) | (248,861) |
| Balances brought forward at 1 September | | 4,660,124 | 21,000 | 4,681,124 | 4,929,985 |
| Balances carried forward at 31 August | 11, 12 | <u>4,376,943</u> | <u>14,000</u> | <u>4,390,943</u> | <u>4,681,124</u> |

All of the above results were derived from continuing activities.

There were no other recognised gains and losses other than those stated above.

The notes on pages 16 to 22 form an integral part of these financial statements.

**THE ENA MAKIN EDUCATIONAL TRUST
BALANCE SHEET**

COMPANY NUMBER: 00865624

AS AT 31 AUGUST 2021

| | Notes | 2021 | | 2020 | |
|---|-------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | | 3,500,706 | | 3,431,833 |
| CURRENT ASSETS | | | | | |
| Debtors | 9 | 112,986 | | 56,811 | |
| Cash at bank and in hand | | 1,297,115 | | 1,656,070 | |
| | | <u>1,410,101</u> | | <u>1,712,881</u> | |
| CREDITORS: amounts falling due within one year | 10 | <u>519,864</u> | | <u>463,590</u> | |
| NET CURRENT ASSETS | | | 890,237 | | 1,249,291 |
| TOTAL NET ASSETS | | | <u>4,390,943</u> | | <u>4,681,124</u> |
| FUNDS OF THE CHARITY | 11 | | | | |
| Unrestricted funds | | | | | |
| Fixed asset reserve | | | 3,500,706 | | 3,431,833 |
| Revenue reserve | | | 876,237 | | 1,228,291 |
| | | | <u>4,376,943</u> | | <u>4,660,124</u> |
| Restricted funds | | | 14,000 | | 21,000 |
| | | | <u>4,390,943</u> | | <u>4,681,124</u> |

The notes on pages 16 to 22 form part of these financial statements.

The financial statements have been prepared in accordance with part 15 of the Companies Act 2006 in regards to small companies.

The financial statements were approved and authorised for issue by the Board of Governors and were signed on its behalf by:



Mrs Nicole Coll

Dated: 2 February 2022

**THE ENA MAKIN EDUCATIONAL TRUST
STATEMENT OF CASH FLOWS**

AS AT 31 AUGUST 2021

| | Notes | £ | 2021 | £ | £ | 2020 | £ |
|---|-------|-----------|------|------------------|----------|------|------------------|
| Cash flows from operating activities: | | | | | | | |
| Net cash provided by operating activities | A | | | (158,190) | | | 103,017 |
| Cash flows from investing activities: | | | | | | | |
| Payments to acquire tangible fixed assets | | (201,602) | | | (74,699) | | |
| Interest received | | 842 | | | 5,941 | | |
| Net cash used in investing activities | | | | (200,760) | | | (68,758) |
| (Decrease)/Increase in cash in the reporting period | | | | (358,955) | | | 34,259 |
| Bank balance at 1 September | | | | 1,656,070 | | | 1,621,811 |
| Bank balance at 31 August | | | | 1,297,115 | | | 1,656,070 |
| Note A: | | | | | | | |
| Reconciliation of net income to net cash generated from operating activities | | | | | | | |
| Net income for the year | | | | (290,181) | | | (248,861) |
| Adjustments for: | | | | | | | |
| Depreciation | | | | 132,729 | | | 134,198 |
| Interest received | | | | (842) | | | (5,941) |
| (Increase)/decrease in debtors | | | | (56,175) | | | 56,537 |
| Increase in creditors | | | | 56,274 | | | 167,084 |
| Net cash provided by operating activities | | | | (158,190) | | | 103,017 |

**THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 AUGUST 2021

1. COMPANY STATUS

Charity information

The Ena Makin Educational Trust is a private company limited by guarantee (number 865624) registered in England & Wales. The liability of the members is limited to £1 each in the event of the Company being wound up. The Company has five members. The Company is a registered charity, number 307931. Its registered office and principal place of business is shown on page 1. The Company constitutes a public benefit entity in line with FRS 102.

2. ACCOUNTING POLICIES

a) Basis of accounting

These financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities Second Edition (SORP 2019), and in accordance with Financial Reporting Standard 102 (FRS 102). The trustees are satisfied that the Trust has adequate resources to continue in operation for the foreseeable future and, accordingly these financial statements have been prepared on the basis that the Ena Makin Educational Trust is a going concern for the foreseeable future (being a period of at least twelve months from the date of approval of these financial statements).

The Governors have considered the impact of the COVID-19 pandemic on the reserves and financial health of the school. The trustees are satisfied that the Trust has adequate resources to continue in operation for the foreseeable future and, accordingly these financial statements have been prepared on the basis that the Ena Makin Educational Trust is a going concern.

b) Fees

Fees receivable represent the invoiced value of tuition and associated fees, after deducting bursaries and other remissions granted by the School. Entrance and registration fees are credited to income in the year in which they are received.

c) Tangible fixed assets

Fixed assets in use by the school are held at cost less depreciation and impairment. Provision is made for depreciation on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

| | |
|---------------------------------|-----------------------------|
| Freehold buildings | 2% per annum on cost |
| Building improvements | 10% - 20% per annum on cost |
| Fixtures, fitting and equipment | 10% per annum on cost |
| Computer equipment | 25% per annum on cost |
| Motor vehicles | 25% per annum on cost |

d) Expenditure

All expenditure is accounted for on an accruals basis.

Expenditure is allocated directly to the appropriate expense headings. The irrecoverable element of VAT is included with the item of expense to which it relates.

Teaching costs

Supplies of games equipment, books, stationery and sundry materials are written off when the expenditure is incurred.

Allocation of support and governance costs

Support and governance costs have all been allocated to Expenditure on Charitable Activities.

Charitable Activities

Charitable Activities include teaching, establishment and administration costs as well as finance charges.

e) Financial instruments

The School only has financial assets and 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.

**THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

2. ACCOUNTING POLICIES (Continued)

f) Critical sources of estimation uncertainty and accounting judgements

In the application of the accounting policies, the Governors are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

g) Fund accounting

Unrestricted funds comprise funds not subject to any restrictions regarding their use and are available for any charitable purpose of the Company. Restricted funds comprise funds donated to the Company to be applied towards specific capital and revenue items.

h) Pension scheme

The Company contributes to the Teachers' Pension Scheme. This is a multi-employer pension scheme and it is not possible to identify the Company's share of the underlying assets and liabilities. Therefore, as required by FRS 102, the Company accounts for the scheme as if it was a defined contribution scheme. Contributions payable in respect of the accounting period are charged to direct charitable expenditure. The Company also contributes to a defined contribution scheme for non-teaching staff. Contributions payable in respect of the accounting period are charged to direct charitable expenditure.

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2021 | 2020 |
|----------------------------------|------------------|------------------|
| | £ | £ |
| Gross fees | 2,356,509 | 2,288,593 |
| Bursaries | (48,361) | (52,010) |
| Fee discounts | (28,798) | (12,387) |
| Suspended fees increase credited | (48,456) | |
| | <u>2,230,894</u> | <u>2,224,196</u> |
| Net fee income | | |
| Registration fees | 4,700 | 4,700 |
| Clubs and trips | 15,334 | 70,842 |
| Other fees & Letting Income | 42,005 | 27,700 |
| | <u>2,292,933</u> | <u>2,327,438</u> |

Gross Fees are stated net of Covid-19 Lockdown fee discounts in both years. In 2021 the School suspended a fee increase by crediting the bills of all families as a means of a financial relief. Means tested bursaries are offered to qualifying families upon application and discounts are offered to staff with primary age children.

4. INCOME FROM DONATIONS AND GRANTS

| | 2021 | 2020 |
|---|---------------|----------------|
| | £ | £ |
| Amounts received through the Coronavirus Job Retention Scheme | 25,191 | 120,910 |
| Donations | 6,547 | - |
| | <u>31,738</u> | <u>120,910</u> |

THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2021

| 5. NET INCOME | 2021 | 2020 |
|---|-------------------|-------------------|
| | £ | £ |
| Net income is stated after charging: | | |
| Auditor's remuneration – audit ex VAT | 12,830 | 10,100 |
| Depreciation of owned assets | 132,729 | 127,197 |
| | <u> </u> | <u> </u> |
| 6. ANALYSIS OF CHARITABLE EXPENDITURE AND SUPPORT COSTS | | |
| | 2021 | 2020 |
| | £ | £ |
| Teaching | 1,707,475 | 1,770,785 |
| Establishment | 336,256 | 324,615 |
| Administration | 392,967 | 342,748 |
| Depreciation | 132,729 | 127,197 |
| Historic TPS employers' contributions | - | 85,764 |
| Governance costs | 46,267 | 56,335 |
| | <u> </u> | <u> </u> |
| Total Expenditure on Charitable Activities | 2,615,694 | 2,707,444 |
| | <u> </u> | <u> </u> |
| <p>Historic teachers' pension scheme (TPS) contributions relate to retroactive membership of the Scheme for 3 employees. The costs above include personnel costs stated in note 7 below as well as all other charitable expenditure and support costs attributable to the operations of the School.</p> | | |
| 7. STAFF COSTS | | |
| | 2021 | 2020 |
| | £ | £ |
| Salaries and wages | 1,634,204 | 1,646,364 |
| Social security costs | 154,638 | 156,827 |
| Pension contributions | 286,803 | 269,795 |
| | <u> </u> | <u> </u> |
| | 2,075,645 | 2,072,986 |
| | <u> </u> | <u> </u> |

The average number of employees during the year was 63 (2020:58).

There was 1 employee receiving employee salary and benefits between £120,000 and £130,000 during the year (2020: 1 employee receiving salary and benefits between £120,000 and £130,000).

There was 1 employee receiving employee salary and benefits between £80,000 and £90,000 during the year. (2020 1 employee received employee salary and benefits of between £90,000 and £100,000).

The key management personnel are considered to be the Governors and the Senior Leadership Team. The Governors received no remuneration in the year (2020: none). The aggregate remuneration of the Senior Leadership Team during the year amounted to £340,855. (2020 £352,331)

THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2021

8. TANGIBLE FIXED ASSETS

| | Freehold land and buildings £ | Furniture and equipment £ | Total £ |
|--------------------------|--|---------------------------------|-------------------------|
| Cost | | | |
| At 1 September 2020 | 4,548,777 | 697,731 | 5,246,508 |
| Additions | 166,162 | 35,440 | 201,602 |
| | <u>4,714,939</u> | <u>733,171</u> | <u>5,448,110</u> |
| At 31 August 2021 | <u><u>4,714,939</u></u> | <u><u>733,171</u></u> | <u><u>5,448,110</u></u> |
| Depreciation | | | |
| 1 September 2020 | 1,327,915 | 486,760 | 1,814,675 |
| Charge for the year | 90,560 | 42,169 | 132,729 |
| | <u>1,418,475</u> | <u>528,929</u> | <u>1,947,404</u> |
| At 31 August 2021 | <u><u>1,418,475</u></u> | <u><u>528,929</u></u> | <u><u>1,947,404</u></u> |
| Net book values | | | |
| 31 August 2021 | <u>3,296,464</u> | <u>204,242</u> | <u>3,500,706</u> |
| At 31 August 2020 | <u>3,220,862</u> | <u>210,971</u> | <u>3,431,833</u> |

9. DEBTORS

| | 2021 £ | 2020 £ |
|---------------|----------------|---------------|
| Fee debtors | 13,105 | 18,065 |
| Prepayments | 56,972 | 31,980 |
| Other debtors | 42,909 | 6,766 |
| | <u>112,986</u> | <u>56,811</u> |

10. CREDITORS: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|---|----------------|----------------|
| Trade creditors | 41,208 | 28,734 |
| Taxation and social security | 40,719 | 46,088 |
| Other creditors (including pupils deposits) | 156,506 | 150,872 |
| Accruals and deferred income | 28,015 | 17,858 |
| Other creditors (including fees paid in advance for the next school term) | 253,417 | 220,043 |
| | <u>519,864</u> | <u>463,590</u> |

THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 AUGUST 2021

11. UNRESTRICTED FUNDS

| | Balance at 1 September 2020 | Income | Expenditure | Transfers | Balance at 31 August 2021 |
|---------------------|--|-------------------------|---------------------------|------------------|--|
| | £ | £ | £ | £ | £ |
| Fixed asset reserve | 3,431,833 | | (132,729) | (7,000) | 3,292,104 |
| Revenue reserve | 1,228,291 | 2,325,513 | (2,475,965) | 7,000 | 1,084,839 |
| | <u>4,660,124</u> | <u>2,325,513</u> | <u>2,608,694</u> | <u>-</u> | <u>4,376,943</u> |
| | <u><u>4,660,124</u></u> | <u><u>2,325,513</u></u> | <u><u>2,608,694</u></u> | <u><u>-</u></u> | <u><u>4,376,943</u></u> |
| | Balance at 1 September 2019 | Income | Expenditure | Transfers | Balance at 31 August 2020 |
| | £ | £ | £ | £ | £ |
| Fixed asset reserve | 3,491,332 | - | (127,198) | 74,699 | 3,431,833 |
| Revenue reserve | 1,410,653 | 2,458,583 | (2,573,246) | (74,699) | 1,228,291 |
| | <u>4,901,985</u> | <u>2,458,583</u> | <u>(2,700,444)</u> | <u>-</u> | <u>4,660,124</u> |
| | <u><u>4,901,985</u></u> | <u><u>2,458,583</u></u> | <u><u>(2,700,444)</u></u> | <u><u>-</u></u> | <u><u>4,660,124</u></u> |

Transfers between funds represent purchases of tangible fixed assets, which are made out of the Revenue reserve and transferred to the Fixed asset reserve at the year end.

12. RESTRICTED FUNDS

| | Balance at 1 September | Income | Expenditure | Transfers | Balance at 31 August |
|--------------|-----------------------------------|-----------------|-----------------------|------------------|---------------------------------|
| | £ | £ | £ | £ | £ |
| Minibus fund | 21,000 | - | (7,000) | - | 14,000 |
| | <u>21,000</u> | <u>-</u> | <u>(7,000)</u> | <u>-</u> | <u>14,000</u> |
| | <u><u>21,000</u></u> | <u><u>-</u></u> | <u><u>(7,000)</u></u> | <u><u>-</u></u> | <u><u>14,000</u></u> |

During the year ended 31 August 2019, the School received a donation of £28,000 from Friends of Granville School towards the purchase of a new minibus. A minibus was subsequently purchased in September 2019. The depreciation charged on the minibus has been allocated to this fund.

Restricted funds comprise solely the net book value of the minibus, which is included within tangible fixed assets on the Balance Sheet.

13. TRUSTEES' REMUNERATION AND EXPENSES

Trustees are not remunerated for their services. During the year no expenses were reimbursed to any Governor. (2020: £0). There were no further related party transactions that require disclosure.

14. PENSION COSTS

The school's employees belong to one of two principal employee schemes.

- a) Legal and General, which is a defined contribution scheme for non-teaching staff.
- b) Teachers' Pension Scheme (TPS) for teaching staff which is a multi-employer defined benefit scheme.

The School participates in the Teachers' Pension Scheme ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £247,886 (2020: £184,205) and at the year-end £29,443 (2020 - £32,106) was accrued in respect of contributions to this scheme.

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

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 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 1 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 31 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 5 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.

**THE ENA MAKIN EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS (Continued)**

FOR THE YEAR ENDED 31 AUGUST 2021

15. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds | Total 2020 £ |
|--|----------------------------|---------------------|--------------------|
| Income from: | | | |
| Charitable activities | 2,292,933 | - | 2,327,438 |
| Donations and grant income | 31,738 | - | 120,910 |
| Other | 842 | - | 10,235 |
| Total | <u>2,325,513</u> | <u>-</u> | <u>2,458,583</u> |
| Expenditure on: | | | |
| Charitable activities | 2,608,694 | 7,000 | 2,707,444 |
| Total | <u>2,608,694</u> | <u>-</u> | <u>2,707,444</u> |
| Net income and net movement in funds | (283,181) | (7,000) | (248,861) |
| Balances brought forward at 1 September | 4,660,124 | 21,000 | 4,929,985 |
| Balances carried forward at 31 August | <u>4,376,943</u> | <u>14,000</u> | <u>4,681,124</u> |

16. UNRECOGNISED COMMITMENTS - EVANS LODGE BUILDING PROJECT

The School has been planning for the last year, the replacement of the roof of Evans Lodge, the Early Years facility. This replacement would rectify historic defects in the original roof that resulted in extensive leaks. The School has taken professional advice throughout to ensure design and construction requirements are met and that the project is adequately managed. After the year end, the School entered into a formal contract for the repair of the roof and there are expected costs of a further £388,000 on the contract. At the time of approving the accounts the roof replacement project is substantially complete, with the building to be made available for re-occupation in February 2022. The School is funding this capital expenditure from its cash reserves.