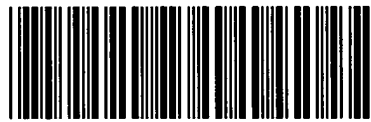


Registered number: 00898539  
Charity number: 309098

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**GOVERNORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS GOVERNORS AND ADVISERS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Governors**

Mr P Burrowes, Chair  
Mr C J B Bromfield  
Mr B Chukwuemeka  
Miss A Dobson  
Mr A Honnor  
Ms M El-Khazen (appointed 23 November 2023)  
Mr J Lamont  
Mrs H Lyman  
Mr D F Macleod  
Mr P McKee  
Mr G A Neil  
Mrs A Nicoll  
Dr A Peterken

**Board Sub-Committees**

**Finance and General Purposes Committee**

Mr P Burrowes  
Mr C J B Bromfield  
Mr B Chukwuemeka, Chair  
Mr J Lamont  
Mr D F Macleod  
Mr G A Neil

**Education Committee**

Mrs A Nicoll, Chair  
Miss A Dobson  
Mr P McKee  
Dr A Peterken

**Health and Safety Committee**

Ms M El-Khazen (appointed 23 November 2023)  
Mrs H Lyman, Chair  
Mr A Honnor  
Mr G A Neil

**Governance and Nominations Committee**

Mr P Burrowes, Chair  
Mr C J B Bromfield  
Mrs A Nicoll  
Mrs H Lyman

**Key Management Personnel**

Mr J Perry, Headmaster  
Mr W Kay-Shuttleworth, Deputy Headmaster  
Mrs C Hetherington, Director of Finance  
Mr N Moulton, Bursar

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**Company registered number**

00898539

**Charity registered number**

309098

**Registered office**

Winkfield Row  
Bracknell  
Berkshire  
RG42 6LU

**Company secretary**

Mr C J B Bromfield

**Independent auditor**

Crowe U.K. LLP  
R+ Building,  
2 Blagrove Street  
Reading  
Berkshire  
RG1 1AZ

**Bankers**

Barclays Bank PLC  
4th Floor Apex Plaza  
Forbury Road  
Reading  
RG1 1AX

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Declaration**

The Governors, who are also charity trustees for the purposes of the Charities Act 2011, present their annual report in compliance with both that Act and the Companies Act 2006, together with the financial statements prepared under the latter Act, for the year ending 31 July 2024.

The format and content of the report and financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Statement of Recommended Practice: 'Accounting and Reporting by Charities' SORP (FRS 102).

**Introduction to Lambrook**

Lambrook is a leading co-educational Prep School for 630 boys and girls aged between 3 and 13 years, set in 52 acres of beautiful Berkshire countryside close to the town of Ascot. The School is run as an independent Charitable Trust, administered by a Board of Governors. Lambrook was founded in 1860 and has been inspiring and educating children for over 160 years.

The School is made up of two sections: The Pre-Preparatory School (EYFS and Years 1 to 2) and the Preparatory School (for pupils in Years 3 to 8). Lambrook has a vibrant mix of children from a wide range of backgrounds, feeder schools and geographical areas, including Ascot, Windsor, Eton, Henley, Maidenhead and also further afield from areas including West London, from where minibuses run daily.

Lambrook offers weekly and flexi-boarding for boys and girls from aged 7. There is a thriving boarding community where pupils board anything from 1 night every so often to 5 nights a week (weekly boarding is from Monday-Saturday). There are currently 110 beds between two boarding houses (Girls and Boys), which are full most nights. Each house is overseen by a House Parent and supported by tutors.

Lambrook is proud of the academic success of its pupils; nationally standardised test data indicates that their performance is well above average for their age. Pupils leave Lambrook and continue to thrive at the top senior schools in the country, with many awarded academic, music and sport scholarships for excellence in these fields.

Lambrook provides a breadth of educational, pastoral and co-curricular experiences for each one of its children, nurturing and equipping them so that they are prepared for the next stage of their educational journey and indeed, life beyond.

With fantastic facilities, both inside and outside of the classroom; 25 metre Swimming Pool, Sports Hall, Chapel, Performing Arts Centre, Dance Studio, Art and Design & Technology workshops, science laboratories, a small farm area with animals, an orchard, a woodland to explore, a nine-hole golf course, two astroturfs and hard courts, as well as acres of beautiful grounds and endless sports pitches, Lambrook children have an idyllic setting and a wealth of opportunities available to them.

The School is committed to broadening educational opportunities, widening access to the school, using its resources and facilities for others and having an outward-looking approach in all that it does. Lambrook strives to have a significant and positive impact on the lives of the children at the School so that they continue to show kindness to themselves, to others and to the environment, truly making a difference to others both now and in the future.

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Lambrook's Purpose**

Since 1860, Lambrook has been laying the foundations for its pupils' futures. Children have one opportunity for an education which will form the basis of their lives and, at the same time, one childhood; Lambrook aims to keep a happy balance between the two.

During their time with us, we give our pupils the 'Feathers to Fly' so that when they leave, they will spread their wings and will take flight; leaving Lambrook as confident, happy, engaging, independent and kind young people who are outward looking in all that they do.

Inspiring pupils from Nursery through to Year 8, offering the most outstanding breadth of educational experiences, encouraging academic intrigue and a desire to learn.

Nurturing and supporting all pupils through an outstanding level of pastoral care, empowering pupils to flourish and have healthy relationships with others within our vibrant and caring School community.

Providing pupils with an abundance of opportunities to discover, pursue and develop their skills, talents and interests.

Preparing our children for the next stage of their educational journey, developing the many 'feathers' necessary for their time at Lambrook, at their future senior schools and beyond.

Equipping our children with the skills and the confidence to understand the challenges of the world in which they live; recognising their responsibility towards others, the environment and themselves and enabling them to make a difference, both now and in the future.

The Governors' and the School's primary objective is to provide the highest standards of care and education to all of its pupils.

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Review of the Academic Year 2023/2024**

**Overview**

Lambrook pupils have continued to impress in all areas of School life this past academic year, embracing the opportunities that that have been provided; from the academics to the creative and performing arts, sport to boarding, charity fundraising to looking after Lambrook's animals and the environment; pupils have been inspired both inside and outside the classroom, developing their love of learning and the outdoors. They have grown in confidence and have shown empathy and kindness to those around them; each pupil excelling in their own individual way.

There have been a great number of highlights over the year, which have included, Children's Mental Health and Diversity week, LamBOOK week, charity colour runs, House Charity days, Art exhibitions, Music festivals, sporting fixtures and tournaments and academic competitions. Pupils have enjoyed happy times in the Boarding Houses, have been inspired by visiting speakers, have taken part in plays and performances, gone on trips and residential, as well as having the time to support others, through visits to partnership care homes and the hosting of partnership days at School.

The energy and culture at Lambrook have continued to be truly distinctive, standing out to both current parents and visitors to the School. Prospective families love visiting Lambrook, not just to see the fantastic facilities and educational provision on offer, but mostly because they enjoy meeting the confident, happy, engaging, mature, considerate and thoughtful children. The School prides itself on its partnership with its parents and this year, the relationship has gone from strength to strength.

**Academic**

Pupils have made significant strides in many areas academically this year. Pupils continue to be inspired by a high calibre of both teaching and support staff, who draw out the potential of each and every child. Lambrook has a high teacher to pupil ratio, who tailor their teaching to suit individual pupil needs, as appropriate.

A real highlight for all of the pupils has been the School's academic cross-curricular days, which this year included an AI Day (Artificial Intelligence) where staff and pupils worked collaboratively across the various year groups to complete many exciting projects and challenges.

Alongside a packed timetable of inspiring lessons, there have been academic competitions and awards for individuals across many Year Groups, Year 8 pupils achieved excellent Common Entrance Examination results, scholarships have been awarded by some of the top senior schools in the country, and Year 6 and 7 pupils have impressed at their senior school interviews.

The School's academic leaders continue to review, adapt and develop its curriculum, teaching the children about an ever-changing and challenging world, giving them the skills and confidence to question what they see, and to truly make a difference both now and in the future. The School is currently looking at the way in which the Humanities subjects are studied and will pilot a new course, created by Lambrook teachers, in the next academic year.

Lambrook's Common Entrance 100% pass rate success has continued, and this year, pupils will go on to the top senior schools in the country, including Bradfield, Brighton College, Charterhouse, Cheltenham College, Downe House, Eton College, Harrow, Lord Wandsworth, Marlborough College, Oundle, Radley, Rugby, Shiplake, St Benedict's, St Edward's Oxford, Tonbridge, Tudor Hall and Wellington College.

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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Lambrook recognises that each pupil is different, and conversely, as are the subjects and topics studied and the senior schools that it sends its pupils on to; Lambrook is keen to find the right school for the right child, somewhere where they will continue to thrive and be happy. At the start of the year, parents were invited to a Future Schools' Evening where they were given the opportunity to hear from a range of speakers from different schools. Areas such as pastoral care, academic preferences, boarding versus day schools and single sex versus co-educational schools were discussed, encouraging parents to make the choice that is right for their child and for their family.

The School identifies potential scholars in Year 7 and this year, Lambrook's scholarship pupils have already been awarded academic, music and sport scholarships for excellence in these fields, with others going on to sit scholarship awards in their first year of their senior schools. Whether the children are in the Nursery, the Pre Prep or the Prep School, staff are committed to ensuring that the children are fully equipped and ready for the next stage of their academic journey.

Pupils have used technology to enhance their learning with those in Years 5 and above, have a laptop, purchased by parents, as part of their classroom tool kit. In an ever-changing world, the School continues to work closely with leading experts in the area of digital technology to ensure that its pupils are best-equipped for the benefits and challenges of being online, and particularly staying safe when using the internet. Several of Lambrook's staff members are pioneers in digital teaching and have regularly been key note speakers at online educational events.

Lambrook frequently welcomes visiting speakers to the School. This past year, as part of their Saturday School experience, pupils in Years 5-8 have had the opportunity to listen to, and engage with, a fantastic array of speakers, covering a wide range of topics and areas including; the challenges of creating a business, Paralympic swimming, geo-mapping, diamonds, army veterans, the secret service, to name but a few. Clearly inspired by these visiting speakers, pupils have further developed their learning in the classroom and have engaged with many new subject areas. A key feature of Lambrook's Purpose is to 'Prepare' pupils for the world outside and beyond Lambrook and this range of speakers, sharing their knowledge and understanding, has inspired the children to think deeply about the world and its challenges.

The School's Learning Development Team (LD) exists to support pupils in their academic journeys. For everyone accessing the resource, the School aims to best support pupils within their own classroom environments; to build the vital skills of self-esteem, self-worth, and confidence. Individual and group lessons are free of charge and are tailored individually for literacy, numeracy, study skills and English as an additional language.

#### **Pastoral Care**

Tailored pastoral provision, provided by all Lambrook staff and overseen by the Head of Pastoral Care and designated safeguarding leads, seeks to equip each child from Nursery through to Year 8 with the skills required to value and look after themselves, one another and to demonstrate kindness and respect. These skills help pupils to be resilient and cope when life gets difficult, but also to be brave enough to ask for help when they are unable to. By weaving a strong sense of wellbeing into everyday life at Lambrook, the School strives to have happy and secure children who thrive, both in and outside the classroom.

Over the past academic year, staff have used AS Tracking to formally monitor pupil voice, both individually and as cohorts (AS Tracking is an online social-emotional assessment and tracking tool designed to detect hidden pupil risks, in and out of school to allow earlier response). From these results, pastoral provision has been adapted and tailored to specific Year Groups and individuals (where required). In-house tracking and Pastoral Pyramids have been implemented, a system which places pupils on a pyramid and subsequently, providing intervention to bring pupils down the pyramid, as they become happier and more secure.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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Using dedicated National and own-initiative campaigns, across this past year, the School has taken part in Children's Mental Health Week, World Mental Health Day, Anti-Bullying Week, Express Yourself Day and Diversity Week.

As well as championing good relationships across the pupil body, several pupils have put themselves forward to be Lambrook listeners; to act as listeners and 'signposts' to their peers. Lambrook's vertical House system (each pupil in the School is part of a House) enables older pupils to support younger pupils and to act as role models. These strong relationships continue outside of formal House meetings.

Staff are always available to support pupils and pupils are welcome to use the in-house School Counsellor as an independent listening ear. Lambrook's Therapy Dog, new this academic year, is also a listening ear and an emotional support to our pupils. As well as giving much unconditional love to the Lambrook Community, she has also given confidence to pupils as she listens to them read.

One of the School's Learning Development leads has introduced workshops for pupils with SEMH (Social Emotional Mental Health) needs.

Through PHSE and age-appropriate assemblies, pupils have been taught about key themes. This has been done against the backdrop of areas and movements including, Safeguarding, Everyone's Invited, #metoo and Black Lives Matter, teaching and equipping pupils as citizens of their current communities and those that they will encounter in the future.

Lambrook considers its partnership with parents vital in being able to support its pupils holistically and offers regular conversations and communications, as well as tailored courses and talks throughout the year. This year alone, the School has offered talks on resilience, anxiety, mobile phone and internet use, parenting post Covid, supporting your children through change and nutrition.

Lambrook celebrates each individual pupil and staff member, regardless of their background. The School offers the opportunity for each child to develop their potential, taking into account their different learning profiles, abilities and interests. Children are taught about diversity and inclusivity in all aspects of School life, whether that be through the teaching curriculum, the sports pitch, in assemblies, or as they travel further afield on trips and visits.

Although the School expects pupils to work hard, it is also essential that they strike an appropriate balance between work and play, and that they take the time out to enjoy the plethora of activities offered outside of lessons. Whether baking in the Boarding House, rehearsing a play, looking after animals in the Orchard, creating at D&T Club, raising money for their House charities, or simply having special times with friends. Through these opportunities, pupils continue to gain a broader perspective of what is truly important.

#### **Parent Communication**

It continues to be incredibly important to get internal and external communications right. Against the backdrop of uncertain times economically and politically, it is vital that Lambrook stakeholders feel that they are getting the best service possible and feel well communicated with. Once these expectations have been set, the School can go on to meet these expectations and hopefully exceed them, offering the best possible experience.

Lambrook works closely with the parent community, believing in effective, streamlined, informative and regular communication. This communication takes place formally through daily update emails, a weekly 'Cedar' newsletter, parent update meetings but also, informally through conversations at sports fixtures, concerts and plays and at the start and end of each day, at drop off and collection.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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Parents are able to access a wealth of information through a bespoke Parent Portal. The External Relations Team is currently working with the IT and Co-Curricular Teams to include even more aspects of School life within the Portal. Recently, parents have appreciated using this platform to view videos of their children in plays and performances.

### **Facilities**

The School is fortunate to have some of the best facilities in the independent sector at preparatory level and in many areas, matching Senior School provision.

- Pupils came back to the start of the new academic year (September 2023) to a re-surfaced and Lambrook branded Astro turf. April saw the completion of a new set of Cricket nets, situated next to the Edrich Oval. The retractable nets offer an all-weather area to be used throughout the year. In addition, a new all-weather pitch has been built on the Hedges Field, with sheltered dug outs for teams, a viewing area and a training section.
- Following an upgrade to the Boys' Boarding last summer, the Girls' Boarding accommodation has also received some upgrades to bedrooms and communal areas.
- The Pre Prep playground and outdoor areas have been updated and upgraded, providing enhanced and exciting areas for learning through play.
- The Sports Hall Upper Level has been reinforced to house a new gym, complete with rowing machines (which have been widely used as part of a new rowing initiative).
- Projection and lighting in some of the School's communal and performance spaces has been upgraded and developed (Chapel and Performing Arts Centre).
- Air conditioning has been fitted in the School's upper Queen's Building classrooms, providing a much cooler workspace for pupils, particularly in the warmer weather.

### **Boarding**

Lambrook continues to offer weekly and flexi-boarding for boys and girls from age 7 to 13. There is a thriving boarding community where pupils board anything from one night every so often to five nights a week. There are currently 110 beds between two boarding houses, which are full almost every night (Lambrook House for girls and Westfield for boys). Each house is overseen by a house parent and supported by tutors. This year, a current staff member took on the position of Head of Boys' Boarding. Appointed Year 8 Boarding prefects (for both Boys and Girls Boarding) set the tone in the Boarding Houses and pupils across all Year Groups have looked after one another, creating a real family environment.

Boarding is seen as a happy extension of Lambrook School life with most of the Prep School taking advantage of boarding in some way during their time at Lambrook. Boarding offers a great opportunity and a natural step to prepare pupils for their future schools. The experience and independence gained at this slightly younger age is an extremely positive and helpful stepping stone for all that awaits them at their future schools and beyond.

All boarders, whether weekly, flexible or occasional, are fully integrated into boarding life and are part of a home from home family environment where they eat, work and relax together - making the most of the fantastic on site facilities. In the summer months at Lambrook, swimming, cricket, golf and other outdoor games have been played by the boarders well into the evening. In the winter, indoor ball games, cooking and baking, movie nights, bonfire evenings and trips to Water Parks and Theatres, have ensured that there has never been a dull moment!

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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### **Houses**

Pupils across the whole School are allocated one of four Houses. The energy, teamwork, camaraderie, determination and the kindness shown across all of the Year Groups and the School have been incredibly distinctive and something that is prioritised highly. It has been wonderful to witness friendships and connections across the ages and within their Houses in particular, with pupils looking out for and supporting one another during each School day, but also joining together collectively for special events such as, fundraising for their chosen charities, competing in sporting events, taking part in co-curricular days or raising their voices in House Drama and Singing Competitions.

### **Sport**

Sport continues to be very much part of the curriculum from Nursery through to Year 8. Games sessions are timetabled on most days during the week and children from Year 2 through to Year 8, have represented Lambrook at a competitive level, with some playing at regional, national and international levels.

Lambrook's reputation on the sporting circuit continues to go from strength to strength, not just in the results attained, but also in how the game is played by its pupils; the School is often congratulated by visitors and opposition sports teams on the positive and kind atmosphere at the School.

Over the past year, a wide range of sports have been on offer to pupils, including timetabled football, rugby, hockey, athletics, netball and cricket. In addition, pupils have also had the opportunity to experience a wide variety of other sports such as golf, judo, trampolining, badminton, tennis, swimming, water polo, polo, lacrosse, basketball and skiing.

There have been some fantastic successes in sports fixtures against other schools, and many pupils have also been a part of IAPS competitions, with Lambrook taking part in IAPS finals for swimming, trampolining, clay pigeon shooting, judo, fencing, skiing, athletics, triathlon, hockey, football and netball.

A particular highlight in the calendar was Sports Day, of which there were three in the Summer Term (Nursery, Pre-Prep and Prep). Ably supported by friends and family, every single pupil took part, collectively gaining points for their respective Houses.

### **Performing Arts**

The Performing Arts Centre has remained a hive of activity throughout the year. As well as academic Music and Drama lessons, 85% of Lambrook pupils have received peripatetic music, LAMDA or Royal Academy of Dance lessons, with the Department offering over 500 timetabled lessons each week. In addition, there have been Year Group choirs, Orchestras, String Groups, a Wind Band, Dance Show performances and several Rock Bands.

Professional productions are highly anticipated by all and showcase an incredible amount of acting and musical ability by our pupils. Over the past year productions have included, 'Beauty and the Beast', 'The BFG', 'Ali Barber and the Bongo Bandits' and 'The Wizard of Oz.'

Performances in the DJC have truly been a team effort; for some pupils, they may have had the leading role, and for others, they may have been in charge of lighting or sound. Performing Arts staff work to the strengths of individuals, whilst at the same time encouraging children to step out of their comfort zones and to try new things.

Well over 180 of pupils take part in London Academy of Music and Dramatic Art (LAMDA) lessons. Talented pupils have gone on to receive drama scholarships at top senior schools, with others going on to perform in West End musicals such Billy Elliot. One of our pupils played Matilda in the musical, Matilda, and has recently undertaken a role in this newly revised musical, Starlight Express.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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Pupils perhaps not quite ready for a large audience, have been able to perform on a more intimate scale in regular 'LAMDA at Lunchtime' sessions. These are opportunities for individuals and small groups to perform a piece to friends and family during a lunchtime, in a very relaxed setting.

With strong links to future senior schools, there have been chances aplenty for pupils to watch productions, many of which showcase Old Lambrookians. All pupils in Years 5-8 took part in a public speaking competition, with winners going on to represent the School in a formal competition.

The Dancers have put on several Dance Shows throughout the year and each performance has showcased work from across the Year Groups, in the disciplines of tap, modern, ballet and jazz. At the end of the Lent Term, pupils put on a wonderful show, 'The Big Dance Show', which included items from 'Barbie' and an 'Under the Sea' theme; featuring dancers from the whole school.

A particular highlight of the year was Performing Arts Week, where pupils performed both individually and as Houses, in competitions and concerts, culminating in an uplifting Prep School end of term concert, held in the School Sports Hall.

#### **Clubs and Enrichment**

Lambrook pupils have continued to benefit from a Prep School Enrichment session, which takes place each week on a Monday afternoon. Over the past year, pupils have had the opportunity to try Farming, Bee Keeping, Chess, Mountain Biking, Fencing, Judo, Croquet, Athletics, Fencing, Film Making, Song writing, Mini Masterchef, Newspaper writing, Golf, Polo, Podcast making, Sewing, Skiing, Water Polo, Tennis, Community Service, Life Saving, Photography, Touch Typing and Clay Pigeon Shooting. Pupils are encouraged to choose something that interests them (without adult guidance) and to try a new Enrichment activity each half term.

In addition, before and after School clubs allow for skills to be developed further and over the past year these have included Tennis, Squash, Cricket, Swim Squad, Triathlon training, numerous choirs and orchestras, Theatre Club, Film Club, Chess, Art Club, Design and Technology Workshops, Skiing and Outdoor Learning.

There continue to be many opportunities for pupils to have positions of responsibility, from Pre Prep pupils sitting on the Pre Prep Council, to Senior Prefects and Heads of School, being an IT Ambassador, a Wellbeing Ambassador and many other positions in between. This year, pupils were able to put themselves forward to be Pupil Ambassadors, taking on various leadership and support roles during the School day. Pupils have set up their own initiatives too, including several pupil-led Rock Bands, a pupil led IT Support Group and an Eco Team which is now represented by all Year Groups from Reception to Year 8.

#### **Trips and Residential**

In addition to academic and sports competitions and fixtures, there have been trips this year to Windsor Castle, The Living Rainforest, World War II experience days, museums, galleries, theatres and visits to events hosted at partnership leading senior schools. Year 5 and Year 7 took part in several team building activity days, Year 5 had a residential to Devon, Year 4 had a residential to an Activity Centre, Year 6 went camping in the New Forest, Year 7 had a trip to France in September and then participated in a Trips and Activities Week closer to home in the Summer Term. Year 8 scholars had an immersive experience in Bath, and then the whole of Year 8 travelled to Italy as part of their Leavers' Programme. There were also three trips that took place in the Easter Holiday; a Football Tour to Valencia, Skiing in the Alps, and a very exciting visit to Iceland.

These experiences have not only encouraged pupils to step out of their comfort zones but have been paramount in equipping each and every child even more, giving them the 'feathers' for the next stage of their educational journey, and indeed life beyond.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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### **The Environment**

Looking after the environment is a priority for Lambrook and takes a whole School approach, with staff, pupils and the Eco Team, working together on many initiatives around the School. These have included, planting more trees in the School grounds, looking at renewable energy sources, replacing all lights with LED, growing fruit and vegetables, reducing food waste and supporting the wildlife within the grounds.

Members of the Eco Team were able to meet with a representative at COP27 and were given the opportunity to have a 'Teams' tour of the conference, as well as being able to ask plenty of insightful questions.

The Lambrook Orchard, home to bees, chickens, rabbits, goats and lambs, provides the fitting setting for each pupil to have an Outdoor Learning Lesson, and this year, pupils have all been involved in the planting, maintaining and eating of their vegetables.

Lambrook's annual 'Apple Day' included all pupils across the School with the older children teaching the younger ones all about apples, their varieties and the Lambrook Orchard in general. The older children pressed their very own apple juice and shared this and their acquired knowledge with the rest of the School. There is always an apple themed snack and lunch on the day too, made from Lambrook apples and eggs from its hens. The Bees have been a fantastic tool for learning more about the environment.

### **Charity**

Lambrook pupils have remained committed to being outward looking and supportive of others. Over the past year, the School has supported many charities both practically and financially. Some of the charities supported include: Hope Valley Farm School, Children in Need, Child Bereavement UK, a homeless charity based in London, Morocco Earthquake and Libya Flood appeals (British Red Cross), Place2Be, Macmillan Cancer Support, Jeans for FOP, Restless Development, The Children's Society, Royal British Legion Poppy Appeal, Dravet Syndrome UK, The Lambrook Foundation, Woodland Trust, WWF, Daisy's Dream, Care for Calais, Windsor and Bracknell Food Banks, First Days and Bracknell Ukraine Centre.

Fundraising highlights during the year included a Colour Run for Macmillan Cancer Support, raising thousands of pounds for a new outdoor shelter in the 'Raising the Roof' campaign for Lambrook's Partnership International School, Lambrook's own '12 Days of Giving' Advent Calendar and in addition, each House in the Prep School choosing and fundraising for a specific charity – Athlone, Camp Mohawk, Goodhart, Rosie's Rainbow Fund, Dewar, Thames Valley Adventure Playground and Alexander, JDRF (a Diabetes Charity).

### **The Lambrook Foundation and Social Impact Programme**

The impact that the Lambrook Foundation has had has been transformational, for the pupils who have been able to attend Lambrook on full bursaries, for the charities it has been able to support, both practically and financially, for the support towards Lambrook's partner schools, both locally and internationally, and for the development and strengthening of resources at the School.

Parents have raised a significant amount for The Lambrook Foundation, through attending events, taking part in a Padel Tournament, a 24 hour swim and even cycling from Lambrook to Paris in just three days.

### **Admissions**

Lambrook is extremely grateful for the continued interest in the School and continues to receive a large number of enquiries and registrations. The Headmaster and his wife, along with Senior Staff meet many prospective families each week for individual appointments and interviews. The School's Registrar takes each family on a bespoke tour of the School site. During the past year, the School has held assessment days for its prospective incoming children (bespoke mornings for entry at Reception, Year 3, Year 4 and Year 7) as well as a 'moving up morning' for all of its new starters, which was part of a whole School move up morning for current pupils too.

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The School benefits from a strong word of mouth culture from both inside and outside Lambrook. Pupil numbers for Michaelmas Term 2024 stand at around 630, of which 99 are new joiners. Of the 99 joiners, 32 are completely new to the School, the remainder are siblings, children of Alumni, staff children or cousins of current pupils. There will be 53% boys and 47% girls, creating a truly a co-educational environment.

The School continues to receive many positive reviews and accolades from publications including Tatler, Talk Education, Muddy Stilettos and The Good Schools Guide.

### **Alumni**

The School values its Old Lambrookian Community and as well as sending out a termly newsletter, with updates of all things Lambrook, it offers several opportunities to come back and visit the School and to meet with fellow former pupils.

In the Michaelmas Term Lambrook held the first of its 10 Year Anniversary events which will now take place each October moving forward. It was a very happy evening in a London venue with former pupils delighted to meet up with each other and with staff members too. Lambrook hosted an Alumni Lunch in the Lent Term for Old Lambrookians of all ages (post senior school age). Senior Pupils toured the visitors before the lunch and had the chance to connect with old (and some even older!) Old Lambrookians. In the Summer Term, over 200 former pupils and families (from the last 5 years) came to Lambrook for an Alumni event. The afternoon involved a cricket match and, of course, a famous Lambrook match tea.

The School also has welcomed back former pupils for tours and several recently returned to speak to Year 8 pupils as part of their leavers' programme. Lambrook's School Archivist has a wealth of information about the School and shares this with the School community, Old Lambrookians who visit the School and those who write in to Lambrook.

### **Training**

Senior Leadership Team members have put together a programme for those considering a step into Senior Leadership – Aspiring Leaders Course. 15 colleagues signed up for the programme (from both Pre Prep and Prep), which will last approximately a year.

### **Lambrook Parent Teacher Committee (LPTC)**

The School is proud of its relationship with its parents and has a thriving community. The Lambrook Parent Teacher Committee (LPTC) helps to run both social and fundraising events. It meets formally termly, with appointed positions and key Lambrook staff members present.

### **Charitable Objects**

The charitable objective of the School is the provision of education for children. The Governors, who are also Trustees, regularly monitor the School's performance and carefully and regularly consider if it meets its objectives.

The Governors' role is voluntary, and no Governor receives any remuneration. The annual surplus is not distributable and is reinvested in the infrastructure of the School.

### **Fundraising**

Lambrook's Fundraising Policy requires the highest standards of fundraising and follows the Institute of Fund Raising's Code of Practice, driven by the principles of Fairness, Inclusiveness and Accountability, and complies with the Charities Act 2011, the Data Protection Act 1998 and the General Data Protection Regulations 2018. During the last academic year, there have been no complaints about the School's fundraising activities and the School does not make persistent approaches to potential donors.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The School's Lambrook Foundation formalises the giving to Lambrook in the areas of bursary provision, schools' partnership (both locally and internationally) and charity initiatives. The School is extremely fortunate to have strong support from donors, who are mainly current or former parents. These donors collectively give towards the work of The Foundation, financially and also through the sharing of resources and the giving of professional expertise, all which benefit current and future pupils and our partnership schools both locally and internationally.

The School does not use the services of professional fundraisers, rather, using its own internal resources to raise funds and to make the Lambrook Community aware of its strategy.

The Lambrook Foundation strives to make a difference in the lives of the pupils who are educated at Lambrook, and children further afield, so that these children then go on to make a difference in the lives of others, both now and in the future. Lambrook aims to raise between £400 - £500k each year towards these transformational opportunities for both its pupils and the wider community through:

- Providing transformational bursaries
- Partnering with schools locally
- Partnering with a school internationally
- Supporting local, national and international charities

#### **Bursaries**

This academic year, Lambrook has been able to provide transformational bursaries for 20 plus staff pupils. All bursaries are means tested by an external agent.

Royal Springboard Full Bursaries – Lambrook is delighted that it has formal links with the Royal National Children's Springboard Foundation and through them, potential Year 7 pupil candidates are identified – these children are the children who would embrace all on offer at Lambrook and would truly flourish at the School. Typically, a bursary will include uniform, transport, clubs and trips.

General Bursaries – Lambrook aims to offer bursaries to those who would truly make the most of the Lambrook experience, but who would not be able to pay full school fees.

#### **Partnering with Schools Locally**

The School places a strong emphasis on partnering with local state schools. Over the past year, Lambrook has enjoyed partnership days with around 60 local schools in subject areas including Maths, Music, STEAM, Geography, Sport, Languages, Science and Humanities. Lambrook pupils are also involved in these days. It has also been great to welcome partnership schools to events held at Lambrook including a History 'Waterloo Remodelled' event and a Children's Mental Health Workshop.

In addition:

- Lambrook currently provides swimming lessons to two local primary schools.
- Several members of Lambrook staff are Governors at its partnership schools.
- Lambrook staff offer specific lessons and training courses throughout the year.
- Lambrook continues to share/donate resources such as IT equipment, books and furniture.
- Following a bereavement of a Year 2 pupil at their school, Lambrook is offering therapy dog sessions for some of their pupils.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Partnering with Schools Internationally**

Lambrook has partnered with Hope Valley Farm School in South Africa for several years. Following the success raising funds for a toilet block and most recently, providing a brand new minibus for the school, Lambrook raised funds for an outdoor shelter. Hope Valley Farm School has a few classrooms, but when they have assemblies or larger lessons, they need to meet outside. Although the weather is significantly more reliable than the UK, when it does rain, the children are unable to gather together and have lessons in one area. An outdoor shelter will enable the children to meet together, but also opens up possibilities to play sport indoors and to have a covered performance space.

A Year 8 Tutor Group took part in a 'link up' scheme with the same aged Year Group in Hope Valley. Following this pilot, we hope to extend this to other Year Groups throughout the School.

**Public Benefit**

The Lambrook Foundation, Schools' Partnership and Schools' Benefit

- Lambrook continues to expand and promote The Lambrook Foundation.
- Through the Lambrook Foundation, the School provides a number of bursaries which are awarded to children who would not otherwise be able to access the School but truly benefit from all that Lambrook has to offer. The value of the bursaries and allowances offered in 2023-2024 was £545K.
- In addition, Lambrook is delighted to have strong formal links with the organisation Royal National Children's Springboard Foundation.
- During the Summer Term, Lambrook provided free swimming lessons for two local Primary Schools.
- Lambrook has strong links with many of its Partnership Schools in its local area. During the past academic year, Lambrook has hosted many partnership events benefitting over 60 local state schools (see above).

**Sharing Facilities, Resources and Expertise**

In parallel with its educational partnerships, Lambrook provides public benefit to its surrounding community:

- Various items of sports equipment has been donated to local partnership schools.
- A large number of library and resource books have been donated to some of these partnership schools.
- Items of furniture and IT equipment were donated to several local schools.
- Lambrook continues to be a designated refuge for a neighbouring school, with the Sports Hall being made available as its evacuation venue for disaster recovery practices. It also offers its car parking space for their larger events.
- Several members of staff at Lambrook currently serve as Governors for other schools, holding responsibility in specific roles and providing additional academic expertise.
- Lambrook staff members visit local schools to offer specialised lessons and to give talks and assemblies.
- The ongoing drama partnership with one local school assists in the provision of technical equipment for its productions.
- Lambrook includes other schools and individual pupils in its Performing Arts external examination schedules.
- The Lambrook Kitchen donates food to the Phyllis Tuckwell Hospice Care Home.
- Lambrook's Performing Arts Centre auditorium has been used by several groups and organisations, including a Community Choir and a Choral Society.
- One of the Lower School Choirs went to sing for local elderly residents at Christmas time.
- The Lambrook Senior Chapel Choir regularly use their talents for the benefit of others, visiting and performing for communities and local care homes, including an International Nurses' Day service held at Ascot Priory.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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- A Performing Arts Staff member runs a local community choir fundraising events for local schools, involving Lambrook pupils too.
- Lambrook has links with a local Care Home and sends pupils to visit its residents each week. It also facilitates pupils writing to the residents and creating art for their communal spaces.
- The Sports Hall and playing fields are regularly used by the England Visually Impaired Cricket Team, the playing fields are used by Berkshire County Cricket, the Golf Course hosts the Berkshire Girls' Beginners, and two local netball clubs hold matches on the Astroturf and Hard Courts; a member of staff also offers her services as a coach.
- The School provides use of Lambrook minibuses for several local organisations and local schools, enabling them to get to sports fixtures, competitions and trips.
- Local residents and groups are regularly invited to the School for various occasions, including drinks receptions, talks, art exhibitions and music concerts.
- A member of Lambrook staff continues to deputise for the Vicar and the Lay Minister of the Benefice at Harvest, Remembrance, Christmas and Passiontide services in the local Parish Church.

#### **Fundraising and Charity Initiatives**

Over the course of the year, there have been many fundraising events for The Lambrook Foundation and the areas that it supports:

- 'An Evening With' events for parents and the wider community
- Christmas Fair run by the LPTC (Lambrook Parent Teacher Committee)
- Parent and Teacher Quiz
- Ladies' Lunch, hosted in London
- Lambrook to Paris Bike Ride (undertaken by 65 parents and staff)
- Padel Tournament for parents and staff
- 24 Hour Swim for pupils, parents and staff (undertaken by every pupil and many parents and staff)
- House Charity Fundraising Days (organised by pupils)
- Year 8 Charity Fundraising Day

In addition:

- Thousands of pounds have been raised for Hope Valley Farm School, for a minibus and towards the building of an outdoor shelter for the school. Pupils and parents took part in many fundraising events to meet the financial target.
- The Lambrook Community collected and donated clothing and practical items for the Bracknell Ukraine Centre.
- The School sent clothing to Care for Calais - a volunteer-run refugee charity working with refugees in France and Belgium.
- The School Community fundraised for the Turkey and Syria Earthquake Disaster Appeal.
- Lambrook families regularly donated food and hygiene items to both Windsor and Bracknell Foodshare. Pupils also went to the food bank warehouses to help sort the items.
- Families donated, packed and wrapped over 300 Christmas boxes for First Days to give to children, packed with fun toys and games as well as practical items such as hats and gloves. These families would otherwise have had no Christmas presents.
- Families donated special care packs for users of the Windsor Baby Bank.
- One particular highlight for the children was the opportunity to fundraise for Macmillan Cancer Support by taking part in a colour run, where collectively, over £7k was raised.
- Prep School pupils also took part in the School Triathlon Series supporting The Restless Development Organisation. As a result of the generosity of parents the School also received £7k.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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- A group of pupils ran 2k every day in May, raising funds for Dravet Syndrome UK.
- Lambrook created its own '12 Days of Giving' Advent Calendar where Lambrook families were able to support others and the environment, each day of Advent. From the donating of books for Oxfam and Book Aid to giving old Christmas jumpers to local charity, Daisy's Dream, there were plenty of opportunities for all of the community to get involved.

Each of the four Houses in the Prep School chose their own charity to support with pupils tasked in coming up with their own fundraising ideas over the year for the following charities:

- Dewar: Thames Valley Adventure Playground
- Athlone: Camp Mohawk
- Goodhart: Rosie's Rainbow Fund
- Alexander: JDRC (a Diabetes Charity)

This year, the School, together with significant fundraising efforts from the Lambrook Parent Teacher Committee, has raised in excess of £70K to financially support the following charities:

- Hope Valley Farm School
- Thames Valley Adventure Playground
- Camp Mohawk
- Goodhart: Rosie's Rainbow Fund
- Alexander: JDRC (a Diabetes Charity)
- DEC – Turkey and Syria Earthquake appeal
- Macmillan Cancer Support
- Jeans for FOP
- Restless Development
- Royal British Legion Poppy Appeal
- Dravet Syndrome UK
- Place2Be
- I can and I am

It has also been able to provide practical support to the following charities:

- Daisy's Dream
- Care for Calais
- Windsor and Bracknell Food Banks
- First Days
- Bracknell Ukraine Centre
- Homeless Shelter in London
- Windsor Baby Bank
- Ascot Priory and International Nurses
- Windsor Probus

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Future Plans**

These are challenging times for the Independent sector, with the Government's decision to impose VAT on school fees and the added burden of business rates, and the School is mindful of the burden that this will have upon our parent community both here and in their future schools. Lambrook remains committed to being financially robust and strategically wise and dynamic enough to journey through the challenges that may well face the School, ultimately, providing the most enriching experience for all its pupils – equipping and preparing each and every child for both now and the future.

Lambrook is determined to invest further in our provision for our pupils and are in the process of preparing a new Masterplan for the school. Fundraising for any building projects will begin in earnest over the coming months, in addition to the development of an endowment with the intention of strengthening our financial credibility further.

Lambrook is committed to investing in the following areas:

**People**

Providing the highest standard of education for pupils remains the primary focus for the School and it is essential that Lambrook continues to invest in its pupils, staff, parent support and resources.

Lambrook will continue to invest in employing the highest calibre of inspiring and talented academic staff. It will also empower its entire staff body, enabling them collectively to support the school as it seeks to best support and nurture its pupils.

**Curriculum**

Ensuring that every pupil reaches their academic potential, enabling pupils to reach the most outstanding senior schools, thriving at Prep School and beyond.

**Co-Curricular**

Lambrook is keen that its pupils thrive both inside and outside of the classroom. A continually expanding and developing Co-Curricular enrichment programme will offer even more opportunities to pupils in the areas of Sport, Performing Arts, the Creative Arts, Clubs and Enrichment, Trips, Visits and Residentials, Giving to Others and Sustainability.

**Pastoral Care**

Pupil wellbeing and happiness will remain a priority for Lambrook. The School will continue to develop the partnership between home and school.

Kindness remains, and will remain, a core value of the School as it teaches pupils to be outward-looking and kind towards all they encounter.

**Facilities**

Striving to protect the longevity of the School, looking after and developing the School site, as appropriate.

**Others**

Lambrook is keen to remain outward-looking in its approach and will seek to promote and expand The Lambrook Foundation, through bursary provision and the partnership it has with local schools, international schools and many charities. Lambrook will strive to develop this even further next year.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The Senior Leadership Team and the Governors are confident that Lambrook will continue to be a dynamic, efficient, exciting and cohesive School.

**Financial Review**

The unrestricted operating surplus for the year before depreciation and donations to the Lambrook Foundation was £2,585,633 an increase of £235,817 the previous year.

Donations received during the year to 31 July 2024 amounted to £376,173 (2023: £442,347) resulting in a net surplus after depreciation for the year of £2,070,210 (2023: £2,109,471).

The operational efficiency of the School is regularly monitored throughout the year by the Finance and General Purposes Committee to ensure that maximum resources are allocated to the education of the children.

The School achieves its liquidity objectives by the careful management of working capital and regular forecasting of short and long-term cash requirements.

The School's cost base predominantly comprises staff costs, although there is exposure to increases in utility and related building operational costs.

The School's exposure to credit risk is mitigated by fees being due at the beginning of each term.

**Reserves Policy**

On 31 July 2024, the School's unrestricted funds were £23,320,390 (2023: £21,279,081). After deducting the carrying value of tangible fixed assets held for the School's own use and adjusted for borrowing there were reserves as defined by the Charity Commission of £4,300,763 (2023: £4,248,883).

The School's reserves policy is to maintain its unrestricted reserves at a level that will allow the School sufficient liquidity for normal operations. The policy is to build up free reserves through annual surpluses over the next two years in order to fund the continued investment in Lambrook's infrastructure.

At 31 July 2024, taking account of future cash flows, the Governors consider that reserves are sufficient. The School continues to generate further funds for improvements to the fabric of the buildings and funds are reviewed on a regular basis. Having assessed the School's financial position, its plans for the foreseeable future, the risks to which it is exposed and the detailed cash projections, the Governors are satisfied that the School is financially robust.

**Reference and Administrative Information**

Lambrook School Trust Limited is a company limited by guarantee without a share capital, having two members, each of whom guarantees to pay £1 in the event of the company's liquidation. The company number is 898539 and the charity number is 309098.

On the 31 July 2009 Lambrook Haileybury School Trust Limited and the Imperial Service Endowment terminated their 1997 amalgamation agreement by mutual consent. Following the separation from the Imperial Service Endowment, Lambrook Haileybury School Trust Limited changed its name to Lambrook School Trust Limited.

To reflect the significant investment in the School made by the Imperial Service Endowment during the period of the amalgamation, the Separation Agreement dated 31 July 2009 provided for the amendment of clause 7 of the Memorandum of Association of Lambrook to read as follows:

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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If upon the winding-up or dissolution of Lambrook there remains, after the satisfaction of all debts and liabilities, any property whatsoever, the same shall not be paid or distributed among the members of Lambrook, but shall be given or transferred to the Imperial Service Endowment (Charity No. 310013-23) ("ISE") provided that, at the date of such winding-up or dissolution ISE is a charity with educational objects and, if and so far as effect cannot be given to such provision, then to some other charitable object.

**Governing Document**

The company is governed by its Memorandum and Articles of Association.

**Governing Body**

The Governors are all Directors of Lambrook School Trust Limited. Those who held office during the year are listed on page 1. Governors are appointed by the Board either to fill a casual vacancy or to provide additional expertise. Each Governor is elected for three years and retiring Governors are able to stand for re-election at the Annual General Meeting. Governors will not remain in position for more than three terms other than in exceptional circumstances.

**Governance**

Lambrook the Charity Commission's Code of Governance, utilising the Code's guidelines and principles to ensure the highest standards of Governance are maintained.

The effectiveness of the School's Governance is monitored by the Governance and Nominations Committee which meets once per term.

**Recruitment and Training of Governors**

Potential Governors are identified by members of the Governing Body to bring a breadth of skills to the Board. Once elected they receive an induction day at the School led by the Chair and Headmaster with talks given by all the members of the School's Senior Leadership Team (SLT) to provide an insight to the running of the School. Training courses are regularly offered to the Governors, particularly where a Governor has been selected to address a particular area, e.g. child protection issues.

**Organisational Management**

The members of the Governing Body are legally responsible for the overall management and control of the School and meet once a term.

To assist in the performance of their role the Board delegates some of its workload to the Committees detailed on page 1. All of the Committees meet once per term.

The day to day running of the School is delegated to the Headmaster who is assisted by the SLT. The Headmaster, Director of Finance and The Bursar attend meetings of the Governing Body and its Committees.

The remuneration of key management personnel is set by the Board, with the policy objective of providing appropriate incentives to encourage enhanced performance and of rewarding them fairly and responsibly for their individual contributions to the School's success.

The appropriateness and relevance of the remuneration policy is reviewed annually, including reference to comparisons with other independent Schools to ensure that the School remains sensitive to the broader issues of pay and employment conditions elsewhere.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Group Structure and relationships**

The Company has a wholly owned subsidiary, Lambrook Sports and Leisure Club Limited (LSLCL).

The School is a member of the following organisations:

- The Incorporated Association of Preparatory Schools
- The Association of Governing Bodies of Independent Schools
- The Boarding Schools' Association
- The Independent Schools' Bursars Association

The School aims to achieve the highest standards in the Independent Education sector by establishing links with other Schools, a rigorous appraisal system and the encouragement of good practice.

The School supports many local and national charities which assists in developing pupils' awareness of their wider social responsibilities.

**Principal Activity**

The principal activity of the School is the provision of education for boarding and day pupils, boys and girls between the ages of 3 and 13. The School educated 630 pupils during the academic year of 2023-2024 (620 in 2022-2023).

**Risk Management**

The Board is responsible for ensuring that there is a proper system in place to identify significant risks faced by the School and that these risks are being appropriately mitigated. This responsibility is part of the terms of reference of the Finance and General Purposes Committee. Management of risk is delegated to the SLT within this framework.

Risks are analysed under the four headings of Strategic, Operational, Financial and Compliance and through established systems of internal controls risks are managed to minimise the potential impact on the School.

The Risk Register is kept under constant review, updated by the SLT and monitored annually by the Finance and General Purposes Committee as a standing item at the Summer term meeting.

Risks identified by the sub-committees of the Board during the course of the year are added to the Register as they arise and appropriate safeguards introduced to minimise the likelihood of occurrence.

**Principal Risks and Uncertainties**

The principal risks identified include the following:

- Reputation
- Management Succession
- Health and Safety
- Systems of Financial Control
- Data Protection

A detailed review of all identified risks has been performed and the required actions to mitigate these risks have been implemented.

In the opinion of the Governors, the School has established systems of internal controls and other safeguards, including insurance, which under normal circumstances allow risks to be managed at an acceptable level.

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**GOVERNORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**Provision of Information to Auditors**

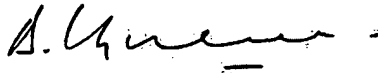
Each of the persons who are Governors acting at the time when this Governors' Report is approved has confirmed that:

- so far as that Governor is aware, there is no relevant audit information of which the company's auditors are unaware,
- and that Governor has taken all the steps that ought to have been taken as a Governor in order to be aware of any information needed by the School's auditors in connection with preparing their report and to establish that the School's auditors are aware of that information

**Auditors**

In accordance with Section 485 of the Companies Act 2006, a resolution proposing the re-appointment of Crowe U.K. LLP as auditors to the company will be put to the Annual General Meeting.

Approved by order of the members of the Board of Governors and signed on their behalf by:



**Mr B Chukwuemeka**  
(Chair of the Finance and General Purposes Committee)

Date: 28 November 2024

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**STATEMENT OF GOVERNORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 JULY 2024**

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The Governors (who are also the directors of the company for the purposes of company law) are responsible for preparing the Governors' 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 Governors to prepare financial statements for each financial year. Under company law, the Governors 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 Governors 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 Governors 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.

Approved by order of the members of the Board of Governors and signed on its behalf by:



**Mr B Chukwuemeka**  
(Chair of the Finance and General Purposes Committee)

Date: 28 November 2024

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LAMBROOK SCHOOL TRUST LIMITED**

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**Opinion**

We have audited the financial statements of Lambrook School Trust Limited (the 'charitable company') for the year ended 31 July 2024 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 July 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Governors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

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**LAMBROOK SCHOOL TRUST LIMITED**  
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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LAMBROOK SCHOOL TRUST LIMITED**  
**(CONTINUED)**

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**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 Governors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

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

**Responsibilities of trustees**

As explained more fully in the Governors' responsibilities statement, the Governors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors 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 Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LAMBROOK SCHOOL TRUST LIMITED**  
**(CONTINUED)**

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**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.

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were The Education (Independent School Standards) Regulations 2014, Health and Safety, General Data Protection Regulations, Safeguarding and Food Standards. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Governors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of certain income streams, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Finance and General Purposes Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, sample testing on income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, Independent Schools Inspectorate, Ofsted and reading minutes of meetings of those charged with governance.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LAMBROOK SCHOOL TRUST LIMITED**  
**(CONTINUED)**

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**Use of our report**

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



**Janette Joyce (Senior statutory auditor)**

for and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

R+ Building,

2 Blagrove Street

Reading

Berkshire

RG1 1AZ

Date: 3 December 2024

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>					
Donations and grants	4	347,272	28,901	376,173	442,347
Charitable activities:					
School fees receivable	5	13,643,989	-	13,643,989	12,554,555
Other income	6	2,151,729	-	2,151,729	2,091,989
Other trading activities:					
Other income	7	50,267	-	50,267	44,409
Investments:					
Bank interest		320,642	-	320,642	181,617
<b>Total income</b>		<b>16,513,899</b>	<b>28,901</b>	<b>16,542,800</b>	<b>15,314,917</b>
<b>Expenditure on:</b>					
Raising funds: - Financing costs	8	63,838	-	63,838	17,276
Charitable activities	9	14,387,481	21,271	14,408,752	13,188,170
<b>Total expenditure</b>		<b>14,451,319</b>	<b>21,271</b>	<b>14,472,590</b>	<b>13,205,446</b>
<b>Net movement in funds</b>		<b>2,062,580</b>	<b>7,630</b>	<b>2,070,210</b>	<b>2,109,471</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		21,279,081	10,000	21,289,081	19,179,610
Net movement in funds		2,062,580	7,630	2,070,210	2,109,471
<b>Total funds carried forward</b>		<b>23,341,661</b>	<b>17,630</b>	<b>23,359,291</b>	<b>21,289,081</b>

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

The notes on pages 30 to 53 form part of these financial statements.

**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 00898539**

**BALANCE SHEET**  
**AS AT 31 JULY 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	19,677,627	17,712,698
Investments	14	1	1
		<u>19,677,628</u>	<u>17,712,699</u>
<b>Current assets</b>			
Stocks	15	4,171	-
Debtors	16	1,046,768	754,231
Cash at bank and in hand		12,658,234	7,252,080
		<u>13,709,173</u>	<u>8,006,311</u>
Creditors: amounts falling due within one year	17	(5,352,428)	(3,380,404)
<b>Net current assets</b>		<u>8,356,745</u>	<u>4,625,907</u>
<b>Total assets less current liabilities</b>		<u>28,034,373</u>	<u>22,338,606</u>
Creditors: amounts falling due after more than one year	18	(4,675,082)	(1,049,525)
<b>Total net assets</b>		<u>23,359,291</u>	<u>21,289,081</u>
<b>Charity funds</b>			
Restricted funds	21	17,630	10,000
Unrestricted funds (including revaluation reserve)	21	23,341,661	21,279,081
<b>Total funds</b>		<u>23,359,291</u>	<u>21,289,081</u>

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

The financial statements were approved and authorised for issue by the Governors on 28 November 2024 and signed on their behalf by:



**Mr B Chukwuemeka**  
(Chair of the Finance and General Purposes Committee)

The notes on pages 30 to 53 form part of these financial statements.

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	23	3,312,942	2,554,836
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,751,709)	(1,039,992)
Loan interest paid		-	(22,318)
Interest income		320,642	181,617
<b>Net cash used in investing activities</b>		<b>(2,431,067)</b>	<b>(880,693)</b>
<b>Cash flows from financing activities</b>			
Repayments of ISE loan finance		(24,500)	(24,500)
Repayments of bank loan finance			(896,514)
<b>Payments on account</b>			
Payments on account utilised		(509,225)	(594,027)
Receipts from payments on account		5,058,004	681,053
<b>Net cash provided by financing activities</b>		<b>4,524,279</b>	<b>(833,988)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>5,406,154</b>	<b>840,155</b>
Cash and cash equivalents at the beginning of the year		7,252,080	6,411,925
<b>Cash and cash equivalents at the end of the year</b>	24	<b>12,658,234</b>	<b>7,252,080</b>

The notes on pages 30 to 53 form part of these financial statements

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**1. General information**

The principal activity of the School is the provision of education for boarding and day boys and girls, between the ages of 3 and 13. The Charity (registered number 0898539 and charity number 309098), is incorporated and domiciled in the UK. The address of the registered office is Winkfield Row, Bracknell Berkshire, RG42 6LU.

**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.

Lambrook 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**

Having reviewed the funding facilities available to the School together with the expected ongoing demand for places and the School's future projected cash flows, the Governors have a reasonable expectation that the School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis.

The financial statements are prepared under the historical cost convention. They include the results of the School's operations as described in the report of the Governors.

**2.3 Group accounts**

The accounts of Lambrook Sports and Leisure Club Limited and Lambrook School (International) Limited have not been consolidated with those of the School as the Governors consider that the amounts involved are not material.

**2.4 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.

**School fees**

School fees represent amounts receivable for educational services provided, including extras. Other income includes chargeable extras, school trips, registration fees, school transport, flexible boarding fees and similar income. Amounts received under the School's Payment on Account Scheme contracts, for education not yet utilised to settle school fees, are recorded as deferred income and allocated as current liabilities where the education will be provided within 12 months from the reporting date and as long-term liabilities where the education will be provided in subsequent years.

**Donations and grants**

Income from donations is recorded when the funds are received.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.5 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 shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis 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 raising funds includes all expenditure incurred by the company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

All expenditure is inclusive of irrecoverable VAT.

**2.6 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.7 Taxation**

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.8 Tangible fixed assets and depreciation**

The School has applied the 'deemed cost' provisions of FRS102 in that valuations of previously revalued land and buildings will not be further revalued.

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

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

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**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.8 Tangible fixed assets and depreciation (continued)**

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

Depreciation is provided on the following bases:

Freehold property	- 2% per annum
Roadway	- 5% per annum
Freehold improvements	- 10% per annum
Plant and machinery	- 10% - 25% per annum
Motor vehicles	- 25% per annum
Temporary classroom	- 34% per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

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

**2.9 Investments**

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

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

**2.10 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.

**2.11 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.

**2.12 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.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.13 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.

**2.14 Parents' deposits**

The Governors have reviewed the contract terms under which Pupil fee deposits are held by the School. Although under normal circumstances these will be repaid over future years when the pupils complete their education at the school, pupils can leave at earlier dates. The School does not therefore have an unconditional right to retain the individual deposits for at least 12 months after the balance sheet date and, in line with the requirements in FRS 102, the balance of the deposits held at the year end have been included within current liabilities.

**2.15 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.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**2. Accounting policies (continued)**

**2.16 Pensions**

The School operates a contributory superannuation scheme under the Teachers' Superannuation Regulations 1976 (amended). The pension costs charged in the year for the Teachers' Pension Scheme are based on the contributions made to the centralised government pension scheme run by the Department of Education as stated in note 27.

The School also offers its teaching staff a defined contribution scheme as an alternative pension scheme to Teachers' Pensions Scheme. The decision as to which scheme to join is at the option of the School's staff and they are currently able to switch between this scheme and TPS. The scheme was introduced on 1 February 2023.

The charity contributes to the Pensions Trust Growth Plan for certain of its employees. This is in most respects a money purchase arrangement, but does include certain guaranteed benefit elements. The Plan is a multi-employer scheme. It is not possible in the normal course of events to identify the share of the underlying assets belonging to the individual participating employers, and in accordance with FRS102, is accounted for as a defined contribution scheme with contributions being recorded as they become payable. However the School also makes deficit contribution payments to the Scheme and, in accordance with FRS 102 these payments have been measured at fair value and included as a liability on the balance sheet.

The contributions for all Schemes are charged in the Statement of Financial Activities in the year in which they are payable.

**2.17 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Governors 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.

When buildings are completed funds are transferred from Restricted to Unrestricted as the restriction on the donation has been fulfilled.

**3. Critical accounting estimates and areas of judgment**

In the application of the charity's accounting policies, which are described in note 2. Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The Governors consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

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**LAMBROOK SCHOOL TRUST LIMITED**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

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**4. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Donations	347,272	28,901	376,173
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	351,951	90,396	442,347
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2024**

**5. Income from charitable activities - School fees**

	2024 £	2023 £
The School's fee income comprised:		
Gross fees	14,167,651	12,989,372
Less: bursaries and allowances	(544,933)	(541,140)
	13,622,718	12,448,232
Add back: Bursaries paid for by restricted funds	21,271	106,323
	13,643,989	12,554,555

**6. Income from charitable activities - Other income**

	2024 £	2023 £
Chargeable extras -- income	2,016,844	1,949,707
Registration fees	50,804	85,787
Flexible boarding fees	84,081	56,495
	2,151,729	2,091,989

The total other income from charitable activities is unrestricted in both years.

**7. Other trading income**

	2024 £	2023 £
Other income	2,986	11,368
Insurance reclaims	47,281	33,041
	50,267	44,409

The total other trading income is unrestricted in both years.

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**8. Expenditure on raising funds**

**Financing costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Bank charges	7,437	7,437
Loan interest	-	-
Bad debt provision movement	56,401	56,401
	63,838	63,838
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Bank charges	12,441	12,441
Loan interest	22,318	22,318
Bad debt provision movement	(17,483)	(17,483)
	17,276	17,276

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**9. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Teaching costs	7,845,552	-	7,845,552
Welfare costs	1,128,694	-	1,128,694
Premises costs	2,585,911	-	2,585,911
Support costs	2,827,324	-	2,827,324
Grant making (restricted)	-	21,271	21,271
<b>Total 2024</b>	<b>14,387,481</b>	<b>21,271</b>	<b>14,408,752</b>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Teaching costs	6,966,036	-	6,966,036
Welfare costs	1,014,623	-	1,014,623
Premises costs	2,390,834	-	2,390,834
Support costs	2,706,304	4,050	2,710,354
Grant making (restricted)	-	106,323	106,323
<b>Total 2023</b>	<b>13,077,797</b>	<b>110,373</b>	<b>13,188,170</b>

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**9. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £
Teaching costs	6,711,132	159,240	975,180	7,845,552
Welfare costs	627,212	-	501,482	1,128,694
Premises costs	616,796	622,356	1,346,759	2,585,911
Support costs	2,080,689	-	746,635	2,827,324
Grant making costs	-	-	21,271	21,271
<b>Total 2024</b>	<b>10,035,829</b>	<b>781,596</b>	<b>3,591,327</b>	<b>14,408,752</b>

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Teaching costs	5,850,428	133,236	982,372	6,966,036
Welfare costs	512,956	-	501,667	1,014,623
Premises costs	513,235	549,816	1,327,783	2,390,834
Support costs	1,922,060	-	788,294	2,710,354
Grant making costs	-	-	106,323	106,323
<b>Total 2023</b>	<b>8,798,679</b>	<b>683,052</b>	<b>3,706,439</b>	<b>13,188,170</b>

**10. Net income**

	2024 £	2023 £
Net incoming resources are stated after charging:		
Depreciation of tangible fixed assets	781,596	683,052
Auditors' remuneration – audit and accounts preparation fees	24,500	22,500

**LAMBROOK SCHOOL TRUST LIMITED**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

**11. Staff costs**

	2024	2023
	£	£
Wages and salaries	8,037,081	7,048,527
Social security costs	773,634	675,832
Contribution to defined contribution pension schemes	1,225,114	1,074,320
	<u>10,035,829</u>	<u>8,798,679</u>

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

	2024	2023
	No.	No.
Teaching	151	122
Welfare	5	5
Support	34	25
Premises	25	16
	<u>215</u>	<u>168</u>

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	3	6
In the band £70,001 - £80,000	5	1
In the band £90,001 - £100,000	-	2
In the band £100,001 - £110,000	1	-
In the band £110,001 - £120,000	1	-
In the band £170,001 - £180,000	-	1
In the band £210,001 - £220,000	1	-
	<u>1</u>	<u>1</u>

Five of these employees (2023: five) accrued retirement benefits under the Teachers' Pension Scheme, Four employees were members of the Pensions Trust Growth Plan (2023: three), One was a member of APTIS (2023: one), and one employee had a personal pension plan. Their contributions this year totalled £159,737 (2023: £140,974).

Key management comprise the Governors and key management personnel listed on page 1. They received aggregate remuneration (including employers NI and employers pension contributions) of £639,527 (2023: £563,918).

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**12. Governors' remuneration and expenses**

During the year, no Governors received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, expenses totalling £734 were reimbursed or paid directly to 2 Governors (2023 - £565 to 3 Governors) for travel and safeguarding courses.

Close relatives of the School's Key Management personal are employed at the School. Their recruitment terms of employment and salaries are not influenced by the Key Management Personnel with whom they are connected. All salaries are reviewed by the Director of Finance and the Board of Governors. All recruitment is overseen by the School's HR department and a number of its Senior Leadership Team and/or Governors. The total amount paid to such employees (excluding employer pension contributions) is £71,970 (2023: £69,225).

**13. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Assets under the course of construction £	Total £
<b>Cost or valuation</b>					
At 1 August 2023	22,787,321	1,447,808	575,520	57,900	24,868,549
Additions	1,270,547	286,754	151,159	1,043,249	2,751,709
Disposals	-	(9,806)	(49,110)	(5,184)	(64,100)
Transfers between classes	1,095,965	-	-	(1,095,965)	-
At 31 July 2024	<u>25,153,833</u>	<u>1,724,756</u>	<u>677,569</u>	<u>-</u>	<u>27,556,158</u>
<b>Depreciation</b>					
At 1 August 2023	5,390,066	1,363,366	402,419	-	7,155,851
Charge for the year	622,357	65,699	93,540	-	781,596
On disposals	-	(9,806)	(49,110)	-	(58,916)
At 31 July 2024	<u>6,012,423</u>	<u>1,419,259</u>	<u>446,849</u>	<u>-</u>	<u>7,878,531</u>
<b>Net book value</b>					
At 31 July 2024	<u>19,141,410</u>	<u>305,497</u>	<u>230,720</u>	<u>-</u>	<u>19,677,627</u>
At 31 July 2023	<u>17,397,255</u>	<u>84,442</u>	<u>173,101</u>	<u>57,900</u>	<u>17,712,698</u>

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**13. Tangible fixed assets (continued)**

If freehold land and buildings had not been revalued in the past, they would have been included at the following amounts:

	2024 £
Cost	21,163,995
Additions	1,130,577
Transfer	1,095,965
Aggregate depreciation	(4,593,219)
	<u>18,797,318</u>

All assets are used for direct charitable purposes.

**14. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 August 2023	1
At 31 July 2024	<u>1</u>
<b>Net book value</b>	
At 31 July 2024	<u>1</u>
At 31 July 2023	<u>1</u>

The above investment relates to Lambrook School (International) Limited.

In addition, two Ordinary shares of £1 in Lambrook Sports and Leisure Club were gifted to the Company.

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**Principal subsidiaries**

The following were subsidiary undertakings of the company:

Names	Company number	Registered office or principal place of business	Principal activity	Class of Holding shares	
Lambrook Sports and Leisure Club Limited (LSLC)	02900023	Winkfield Row, Bracknell, Berkshire. RG42 6LU	Hire of the School's general and sporting facilities	Ordinary	100%
Lambrook School (International) Limited	12002172	Winkfield Row, Bracknell, Berkshire. RG42 6LU	Dormant	Ordinary	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Lambrook Sports and Leisure Club Limited (LSLC)	7,365	(2,497)	4,868	8,192
Lambrook School (International) Limited	-	-	-	1

There were no transactions between LSLC and the School during the year (2023: £Nil) in relation to staff salaries and the use of the swimming pool by Lambrook Sports and Leisure Club Limited. In the year ended 31 July 2024 total gift aid payments of £2,382 (2023: £13,798) were made from Lambrook Sports and Leisure Club Limited to Lambrook School Trust Limited. At the year end the subsidiary owed £3,750 (2023: £1,117) to Lambrook School Trust Limited.

**15. Stocks**

	2024 £	2023 £
Consumables	4,171	-

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**16. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors - fees and extras receivable	616,440	498,524
Amounts owed by group undertakings	3,750	1,117
Other debtors	33,145	4,033
Prepayments and accrued income	393,433	250,557
	1,046,768	754,231

**17. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Amounts due to ISE	24,500	24,500
Trade creditors	275,352	255,738
Other taxation and social security	170,128	25,573
Other creditors	670,123	421,124
Fees received in advance	731,883	769,893
Parents' deposits	1,008,957	902,271
Pension scheme funding deficit	994	1,988
Accruals	408,916	284,341
	3,290,853	2,685,428
<b>Deferred income</b>		
Payments on account and extras in advance	2,061,575	694,976
	5,352,428	3,380,404

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**18. Creditors: Amounts falling due after more than one year**

	2024 £	2023 £
Amounts due to ISE	633,500	658,000
Pension scheme funding deficit	-	994
	633,500	658,994
<b>Deferred income</b>		
Payments on account and extras in advance	4,041,582	390,531
	4,675,082	1,049,525

Included within the above are amounts falling due as follows:

	2024 £	2023 £
<b>Between one and two years</b>		
Amounts due to ISE	24,500	24,500
<b>Between two and five years</b>		
Amounts due to ISE	73,500	73,500
<b>Over five years</b>		
Amounts due to ISE	535,500	560,000

The School has two loans with the Imperial Service Endowment (ISE), an educational charity, as detailed below.

An amount of £364,000 (2023: £378,000) due to the ISE represents advances made to the School for the purpose of constructing and/or refurbishing buildings and carrying out other improvements at Lambrook School, as sanctioned by an order by the Charity Commission dated 8 October 1998. Under the terms of this order, no interest is payable and the advances are repayable in equal annual instalments of £14,000 per annum over 50 years.

A further amount of £294,000 (2023: £304,500) is due to the ISE. In accordance with a Charity Commission Order dated 2 April 2003, no interest is payable, and the amount will be repayable in equal annual instalments of £10,500 per annum over 50 years.

The above ISE loans, totalling £658,000 (2023: £682,500) are secured against certain School freehold land and property.

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**19. Payment on account scheme**

Amounts may be paid on account to the School to be applied towards the cost of future tuition fees. The money may be returned subject to the specific conditions stated within the Scheme literature. Assuming pupils will remain at the School fees on account will be applied as follows:-

	2024 £	2023 £
Within 1 year	1,806,962	694,976
Within 1 to 2 years	1,480,469	299,610
Within 2 to 5 years	2,346,855	90,921
	<u>5,634,286</u>	<u>1,085,507</u>

The balance represents the accrued liability under the contracts. The movements during the year are detailed as follows:-

	2024 £	2023 £
As at August 2023	1,085,507	998,481
Fees received on account	5,058,004	681,053
Utilised	(509,225)	(594,027)
<b>At 31 July 2024</b>	<u><b>5,634,286</b></u>	<u><b>1,085,507</b></u>

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**20. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<u>13,311,569</u>	<u>7,845,804</u>
	2024 £	2023 £
<b>Financial liabilities</b>		
Financial instruments measured at amortised cost	(3,021,348)	(2,548,956)
Financial liabilities measured at fair value	<u>(994)</u>	<u>(2,982)</u>

Financial assets measured at amortised cost comprise trade debtors, amount owed by group undertakings, other debtors and cash equivalents.

Financial liabilities measured at amortised cost comprise bank loans and overdraft, trade creditors, other creditors, amount owed by group undertakings, parents' deposits and accruals excluding deferred income and other taxes and social security.

Financial liabilities measured at fair value comprise the pension deficit contribution liability.

The Charitable Company's income, expense, gains and losses in respect of financial instruments are summarised below:

	2024 £	2023 £
<b>Interest income and expense:</b>		
Interest income	(320,642)	(181,617)
Interest expense	-	22,318
Bad debts	<u>56,401</u>	<u>(17,483)</u>

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**21. Statement of funds**

**Statement of funds - current year**

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
<b>Unrestricted funds</b>					
General Fund	20,426,108	16,513,899	(14,192,877)	(258,442)	22,488,688
Revaluation Reserve	852,973	-	-	-	852,973
Foundation fund (Designated)			(258,442)	258,442	
	<u>21,279,081</u>	<u>16,513,899</u>	<u>(14,451,319)</u>		<u>23,341,661</u>
<b>Restricted funds</b>					
Piano Fund	10,000				10,000
Bursary Fund	-	21,271	(21,271)		-
2024 Yr 8 Leavers Gift		7,630			7,630
	<u>10,000</u>	<u>28,901</u>	<u>(21,271)</u>		<u>17,630</u>
<b>Total of funds</b>	<u><u>21,289,081</u></u>	<u><u>16,542,800</u></u>	<u><u>(14,472,590)</u></u>		<u><u>23,359,291</u></u>

**The Piano Fund**

This fund is to be used to purchase a grand piano.

**Bursary Fund**

This fund is to provide bursaries for pupils.

**2024 Yr 8 Leavers Gift Fund**

This fund is to be used for the Yr 8 Leavers Gift.

**Foundation fund**

This year the foundation fund has been used to fund bursaries.

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**21. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 August 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 July 2023</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Fund	18,261,703	15,224,521	(13,062,606)	2,490	20,426,108
Revaluation Reserve	885,440	-	(32,467)	-	852,973
<b>Restricted funds</b>					
Piano Fund	10,000	-	-	-	10,000
Bursary Fund	22,467	83,856	(106,323)	-	-
Trees/Bench Fund	-	6,540	(4,050)	(2,490)	-
	<u>32,467</u>	<u>90,396</u>	<u>(110,373)</u>	<u>(2,490)</u>	<u>10,000</u>
<b>Total of funds</b>	<u>19,179,610</u>	<u>15,314,917</u>	<u>(13,205,446)</u>	<u>-</u>	<u>21,289,081</u>

**22. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024</b>	<b>Restricted funds 2024</b>	<b>Total funds 2024</b>
	£	£	£
Tangible fixed assets	19,677,627	-	19,677,627
Fixed asset investments	1	-	1
Current assets	13,691,543	17,630	13,709,173
Creditors due within one year	(5,352,428)	-	(5,352,428)
Creditors due in more than one year	(4,675,082)	-	(4,675,082)
<b>Total</b>	<u>23,341,661</u>	<u>17,630</u>	<u>23,359,291</u>

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**22. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	17,712,698	-	17,712,698
Fixed asset investments	1	-	1
Current assets	7,996,311	10,000	8,006,311
Creditors due within one year	(3,380,404)	-	(3,380,404)
Creditors due in more than one year	(1,049,525)	-	(1,049,525)
<b>Total</b>	<u>21,279,081</u>	<u>10,000</u>	<u>21,289,081</u>

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

	<b>2024 £</b>	<b>2023 £</b>
Net income for the period (as per Statement of Financial Activities)	<u>2,070,210</u>	<u>2,109,471</u>
<b>Adjustments for:</b>		
Depreciation charges	781,596	683,052
Interest income	(320,642)	(181,617)
Loss on the sale of fixed assets	5,184	-
Decrease/(increase) in stocks	(4,171)	8,761
Increase in debtors	(292,537)	(84,321)
Increase/(decrease) in creditors	1,073,302	(2,828)
Loan interest paid	-	22,318
<b>Net cash provided by operating activities</b>	<u>3,312,942</u>	<u>2,554,836</u>

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**24. Analysis of cash and cash equivalents**

	2024	2023
	£	£
Cash in hand	12,658,234	7,252,080
<b>Total cash and cash equivalents</b>	<b>12,658,234</b>	<b>7,252,080</b>

**25. Analysis of changes in net debt**

	At 1 August 2023	Cash flows	At 31 July 2024
	£	£	£
Cash at bank and in hand	7,252,080	5,406,154	12,658,234
Debt due within 1 year	(719,476)	(1,111,986)	(1,831,462)
Debt due after 1 year	(1,048,531)	(3,412,293)	(4,460,824)
	<b>5,484,073</b>	<b>881,875</b>	<b>6,365,948</b>

Debt due within one year and debt due after 1 year relates to loans and the payment on account scheme.

**26. Capital commitments**

	2024	2023
	£	£
<b>Contracted for but not provided in these financial statements</b>		
Buses	88,429	88,429

**27. Pension commitments**

**a) Teachers Pension 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 £1,016,642 (2023: £879,400) and at the year-end £133,060 (2023: £98,149) 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.

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**27. Pension commitments (continued)**

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

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

The employer contribution rate for the TPS is 28.6%, and employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 28.68%.

**b) The Aviva Pension Trust for Independent Schools (APTIS)**

The School offered its teaching staff an alternative pension scheme to Teachers' Pensions Scheme during the year. The decision as to which scheme to join is at the option of the School's staff and they are currently able to switch between this scheme and TPS. The scheme was introduced on 1 February 2023. In the year ended 31 July 2024 the pension cost charge for this scheme amounted to £34,974 (2023: £17,876). At the year end there was a creditor of £2,606 (2023: £26,601).

**c) Non-Teaching Pension Scheme**

The School's non-teaching staff are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK.

It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme.

The pension charge in this scheme amounted to £144,522 (2023: £177,044) during the year (including the movement on the deficit contribution liability) and at the year end £27,309 (2023: £27,145) was accrued in respect of contributions to this scheme. Employees also contribute to a number of smaller schemes in respect of which the charge is £28,978.

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**28. Operating lease commitments**

At 31 July 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	1,500	12,000